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The debt statement, which was published yesterday afternoon, offers a very satisfactory showing. The debt has diminished \$2,965,451 during the month. The funded debt shows some unimportant changes in consequence of the funding of sixes into fives. The greenbacks stand at 382 millions, while the fractional currency has fallen nearly 2 millions. Of gold notes 3 millions have been paid off, which has reduced the accumulation of gold to 4 millions, instead of seven. The total gold owned by the Treasury is now \$56,991,152, against which the obligations are 37 millions for accrued interest, and 6,418,193 for past due debt. It thus appears that the net gold owned by the Treasury is \$12,991,375, against \$12,546,928 a month ago. The statement, on the whole, will have a favorable effect on the public credit, especially when it is taken in connection with the statement of the revenue.

What is American credit worth, if its payments are to be made in coin which may be debased at will?—and that is what an inflation of bank notes or greenbacks really means. Again, not only is the public creditor cheated, but the private one. He expected to be paid in gold, or paper worth ten per cent less than gold, and perhaps finds himself paid in paper worth one-third less than gold, that is, he is taxed twenty-three per cent of all the money owing to him. Where is the justice of that? It is not just even in war time, when it is so frequently done; but in war time, of course, justice may be overridden by necessity. But for legislators in time of peace, with their eyes open, to tax all creditors, while relieving all debtors, is confiscation—that is, robbery disguised under the forms of law. We do not believe the Western men see this, believing them to be entirely possessed with a notion about cheap money; but it is true for all that, as they will speedily find in the universal collapse of credit and rise of price for everything except corn. They will get little more for that, for the price of corn is limited by European competition, buyers

looking to Odessa and Alexandria, instead of Chicago; but they will be able to buy nothing, except at prices sufficient to protect sellers against the declining value of their paper. It is, however, of no use to preach political economy to men who will never see the arguments, or seeing, will not believe them. The United States must learn its lesson as France and England did in the Mississippi Scheme and the South Sea Bubble, and our concern is with our own people.

As to the statement of the *London Times* that the inflation schemes are killed, this has been for some time the fixed belief of all parties here. But inflation projects have often been killed before. And we may be well assured that they will sooner or later revive again as lively as ever. What is noteworthy just now is that the excitement about inflation is as dead as the inflation scheme itself. A few days have sufficed to quiet the surging storm which lately seemed so fierce and threatening. The explanation of this phenomenon we gave last week. The popular feeling has been all along misrepresented by the clique, and there was little or no public demand for greenbacks such as was pretended by the clique's noisy fuglemen. It is also said that these men have lost money. If so, they have gained their deserts, at least in part. The country has also gained the assurance that no inflative measure which can be contrived by Congress will pass over the President's veto. This assurance has given an impulse to mercantile business, so that our country merchants are buying more goods, and there is a general indication of returning confidence. Hence, both at home and abroad, our credit and our trade have evidently been improved by the certainty we now enjoy that the danger of inflation is over for the present Congress. With the evils in view which have been caused by currency incertitude, it may be worthy of consideration whether an effort should not be made to place the currency beyond the reach of such profound perturbation every time any speculative clique, through some pliant Member of Congress, thinks fit to bring forward a mischievous scheme of "currency reform."

The other point referred to yesterday by the *London Times* was also mentioned by us last week. We suggested that the enemies of the national banks, in a certain contingency, would call in their currency and substitute greenbacks. Such a change has often been proposed. It finds favor with two sorts of people just now. It is urged by theoretical men, who argue that the Treasury could save a score of millions a year by it; forgetting that the change would break hundreds of banks throughout the country, and that the business community would lose several times that sum by the turmoil into which the industrial movements of the country would be thrown. Secondly, this violent upheaval is advocated by the speculators who, like certain birds of prey, seize their victims in the storm, and to whom storms are therefore ever welcome. The destruction of the banking system would throw the stock market into disorder, and therefore certain wealthy "bear" speculators are quite willing to favor it. The people, however, have very little sympathy with the scheme at present.

What has misled our contemporary is doubtless the analogy of England, which has so often misled students of our own monetary history to which it has so few analogies. The Bank of England is gradually absorbing the circulation of the country banks, and in time as the latter pass away it may take the place of them all so far as respects their privileges of issuing notes. In like manner on the Continent the Bank of France enjoys the only note-issuing powers allowed in the French Republic. To this circumstance it is due in part that the French paper money has never sunk to more than 2 per cent depreciation below the value of coin. It may doubtless be because we have 1,900 issues of money instead of one that our currency has been

so sensitive to depreciation. But in spite of all this you cannot change the customs of a nation in a day. We have always been used to bank notes. As early as 1811 our bank note circulation was 28 millions; in 1815 it was 45 millions, and in 1816, 68 millions. In 1820 it had fallen from well known causes to 45 millions, but in 1830 it rose to 61 millions. In 1834 it was 94 millions, and in 1837, the great year of inflation, it rose to 141 millions. In 1840 it sank to 106 millions, and in 1843 to 58 millions. After the panic of 1847 there was a rapid increase of bank notes. In 1850 they had reached 155 millions, and in 1854, 204 millions. In 1858 they were not reduced by the great panic below 155 millions, in 1859 they recovered to 193 millions, and in 1860, to 207 millions. In 1862, by the war panic, the aggregate was reduced to 184 millions, but in 1863 there was an increase to 202 millions, which has gradually increased year by year till the amount in 1870 was 291 millions, in 1871 318 millions, in 1872 336 millions, and in 1874 about 350 millions. For the past sixty years, then, as we have seen, the bank note organism has formed a conspicuous part of our monetary machinery. For this and many other reasons it cannot, without grave dangers, be disturbed or threatened. And, as Lord Overstone used to say, "in monetary matters the hand of innovation should be more carefully applied, and reform should march more slowly than in any other department of legislative improvement and administrative advance." It is because we are friendly to the national banking system, as well as on principles of general policy, that we have resisted such recent innovations as seemed likely to put into the hand of enemies of that system a weapon with which to compass its destruction. The prime need of our financial mechanism, and the great requisite for our industrial prosperity is that we have a permanent policy. We must have stability in the unit of value which lies at the foundation of all monetary strength. That strength is as dependent on banking stability as on resistance to inflation.

FISCAL REFORM AND THE INTERNAL REVENUE.

"Political philosophers have long been divided into two opposite schools on the question whether, as wealth progresses and civilization develops, the administrative powers of governments should be widened or narrowed. This dispute does not prevent both parties from agreeing in the demand that fiscal burdens should be lightened and equitably diffused, and that the expenses of government should be cut down to the lowest possible figures compatible with an efficient discharge of the work to be done. If, therefore, there be any popular demand which is echoed by all parties of disinterested citizens and by all schools of political science, it is this demand for retrenchment, fiscal economy and administrative reform. With the growth of intelligence and wealth it makes itself articulate in the bureaucratic governments of Europe, but it is more conspicuously heard in England and among other free nations, and it has earnest advocates among our own rising statesmen. In Great Britain the expense of collecting the Internal Revenue has never for three-quarters of a century risen above five per cent. It is now considerably below that average. Some of our Members of Congress becoming aware of this, and believing that the Internal Revenue Bureau was a good place from which to make a new departure for economical reform in our own administration, got a resolution through the House a short time ago calling for a statement of the number of persons employed in the Internal Revenue service in 1866 and in 1873.

To illustrate the importance of this statement, we give the

following summary of the amount which has passed through the Internal Revenue Service since its organization, compared with the receipts from other sources :

INTERNAL REVENUE AND OTHER GROSS RECEIPTS—1863-1873.

	Internal Revenue.	Customs.	Loans.	Total receipts.
1863.....	\$37,640,784	\$69,059,642	\$776,882,361	\$882,579,652
1864.....	109,741,184	102,316,152	1,128,873,945	1,339,461,017
1865.....	209,461,215	54,283,260	1,472,224,740	1,805,969,345
1866.....	209,226,813	179,046,651	712,851,553	1,370,884,113
1867.....	266,027,537	176,417,810	640,426,910	1,131,060,980
1868.....	191,097,589	164,464,599	625,111,433	1,039,749,516
1869.....	158,356,460	180,048,426	293,678,081	609,621,838
1870.....	184,899,756	194,333,374	285,474,496	669,729,973
1871.....	143,098,153	206,370,408	268,768,523	652,092,466
1872.....	130,642,177	216,370,286	305,047,054	679,153,921
1873.....	113,729,314	188,089,522	214,931,017	548,669,221

The taxes of all kinds in the year 1866 reached, as is shown above, their highest point; and as for the Internal Revenue, it amounted to nearly three times as much as at present. Moreover, these taxes reached almost every trade, occupation, business product, and private person. They required an army of officers to assess and guard the revenue. In 1873 the collections were only 114 millions, and the methods of assessment have been so simplified that only four millions required to be specially assessed, and the whole was collected from half a dozen general sources. The question is, what saving of expense has followed the repeal of nearly 200 millions of taxes, and how much smaller is the force required to collect 114 millions of Internal Revenue than was employed to collect 309 millions?

In reply to this question Mr. Commissioner Douglass shows that although the whole number of officers at work now is less by 5,643 than in 1866, still the clerks and officials employed in his Bureau at Washington are more now than ever. In 1866 these functionaries numbered 193 or 63 less than was allowed under the old law; while in 1873 the number employed was 293, being an increase of 100 over 1866, and of 38 over the number allowed by the present law. Thus it appears that so far as the office at Washington is concerned the Commissioner is employing an illegal and extravagant body of clerks, and that he seems to covet a greater force to enable him to collect the small amount now derived from Internal Revenue than was needful for his predecessors who had almost three times as much money passing through their hands.

As to the force of collectors, assessors and agents, it has been as we have said, considerably reduced. We find that 16 collectors have been dropped, and 241 assessors; besides 3,318 assistant assessors, 178 detectives, 22 agents, and other functionaries; giving a total of 3,548 officers who had to make monthly returns to Washington in 1867, besides other officers making no such returns. In 1873, on the contrary the number of officers whose accounts had to be monthly adjusted at Washington, gave a total of but 1,359, showing that there were 2,189 more accounts to be adjusted monthly in 1867 than in 1873. Moreover the average monthly payments on these accounts were \$248,000 each, while in 1873 it was almost precisely one half of that sum.

Without going further into the elaborate arguments of the Commissioner, or wearying our readers with his still more elaborate details, we will simply quote the conclusion which he deduces from the whole—namely, that “the increase of the number of persons employed in the Internal Revenue Bureau is not commensurate with the great increase in the amount of work devolved upon it by the changes in the Internal Revenue Laws in 1866.”

We fear Congress and the public will not indorse this inference of Mr. Douglass. The facts he sets forth suggest on the contrary an opposite conclusion. On his own showing he has but one-third as much money to receive now as in 1866, and he has only one-half as many monthly

accounts from his officers as in that year. Thus the work of his office has diminished by one-half or more, both in volume and in value. And yet, notwithstanding this extraordinary diminution in the work to be done in the Washington office, he has increased the force of clerks in his Bureau 50 per cent higher than it was in 1866, and considerably higher than the highest force that is allowed by law. If then the repeal of 200 millions of taxes has brought no diminution of the force which Commissioner Douglass thinks necessary to do the work of the Internal Revenue Department, a change must be made either in the head of the office or in the qualifications, competency, or organization of the clerks who are therein employed. It thus appears that the gentlemen who have thus set this inquiry afoot have done service by bringing to light important abuses, the correcting of which will certainly pave the way for the achievement of other reforms.

M. Sismondi remarks that the cost of taxation to the people is to be measured not only by the money paid into the Treasury and taken out of the pockets of the people, but by the loss of time, and consequently of money, entailed by vexatious interference with business, and by the multiplication of inquisitorial powers with which the tax officers are clothed. Our fiscal officers have lately given us some scandalous illustrations of M. Sismondi's remark. There are a multitude of minor abuses of a like flagrant sort which will well repay the investigations of the public-spirited inquirers, in and out of Congress, who are devoting themselves in a candid, intelligent spirit to the task of improving our fiscal institutions.

COMPTROLLER KNOX AND THE SURPLUS BANK CURRENCY.

Considerable discussion has arisen in and out of Congress as to the statement of the President in his veto message with regard to the authorized National Bank Currency not yet taken up. Mr. Knox, the Comptroller, was charged by Mr. Beck with deceiving the President on this point. This charge brought out a communication from the Comptroller, which we find in the Congressional Record of April 26, it being submitted to the House by Mr. Beck, and as it is a matter of public interest, we make room for it entire:

TREASURY DEPARTMENT, OFFICE OF COMPTROLLER OF THE CURRENCY, WASHINGTON, April 25, 1874.

SIR: My attention has been called to a statement in the Washington Daily Chronicle of this morning, said to have been made by you in the House yesterday, as follows:

“Mr. Beck favored the motion to strike out, because he was opposed to the creation of so many Bureaus on which no reliance could be placed. He said they had made a Comptroller of the Currency who had deceived the President, and led him to send a false message, misleading the House and the country. He had represented to the President that four millions of the national bank currency were not taken when there were one hundred and twenty-eight applicants for it. He had deceived the President and held the circulation to save the \$25,000,000 to his friends in the East.”

I understand that you called upon the Deputy Comptroller on Thursday, and regret that you did not find it convenient at the same time to call upon me in the adjoining room, when I have no doubt I could have easily satisfied you that my course in reference to the distribution of the currency has been in exact compliance with law. From the slight acquaintance I have with you, I believe that you are incapable of doing an intentional injury to any one, and I therefore request that as an act of justice to myself you will cause to be read in the House the following extract from my last annual report, showing the difficulties in the way of the execution of the act of July 12, 1870:

“The act of July 12, 1870, authorizing an additional issue of \$54,000,000, and providing that such notes should be issued to banking associations organized or to be organized in those States and Territories having less than their proportion under the apportionment contemplated by the act of March 3, 1865, and that the bonds deposited with the Treasurer of the United States to secure the additional circulation should be of any description of United States bonds bearing interest in coin. It also provided that a new apportionment of the increased circulation should be made as soon as practicable, based upon the census of 1870, and for the cancellation monthly of 3 per cent certificates equal in amount to the national bank notes issued—the last of these certificates having been finally redeemed during the present year. Of this additional circulation, authorized by the act of July 12, 1870, there was issued November 1, 1871, \$24,778,260; in the year ending November 1, 1872, \$16,220,210; in the year ending November 1, 1873, \$7,337,479; leaving at the date of this report still to be issued to banks already organized and in process of organization, \$5,649,051.

“The act of July 12, 1870, further provides that when the fifty-four millions of additional circulation shall have been taken up, the Comptroller of the Currency shall, as additional circulation may be required by the banks having less than their proportion, make a requisition for such an amount, commencing with the banks having a circulation exceeding \$1,000,000 in States having an excess of circulation, and withdrawing their circulation in excess of \$1,000,000, and then proceeding *pro rata* with other banks having a circulation exceeding \$300,000 in States having the largest excess of circulation, and reducing the circulation of such banks in States having the greatest proportion in excess, leaving undisturbed any States having a smaller proportion until those in greater excess shall have been reduced to the same grade, and continuing thus to make the reduction provided for by this act until the full amount of twenty-five millions provided for shall be withdrawn; and the circulation so withdrawn shall be distributed among the States and Territories having less than their proportion, so as to equalize the same.”

In accordance with the provision of this section, it will be the duty of the Comptroller, as soon as the necessary bonds shall have been deposited, to

secure the small amount of additional circulation not already issued or "taken up," to proceed to make regulations upon banks organized in the States which have an excess. It will probably be the duty of the Comptroller during the next three months to make regulations, as provided for by this act, upon banks already organized in States which are in excess, for an amount equal to the aggregate amount of circulation called for by the application on file from the States which are deficient. These regulations will be made upon the banks located in the following States and cities:

Four in the city of New York.....	\$5,018,000
Thirty-seven in the city of Boston.....	13,320,000
Twenty-one in the State of Massachusetts.....	2,818,000
Seventeen in the city of Providence.....	2,818,000
Fifteen in the State of Connecticut.....	1,188,000

This will reduce to \$1,000,000 the circulation of all banks in the city of New York having an excess over that amount, and the circulation of all banks in Massachusetts and Rhode Island to \$300,000. If these banks do not return the amount of circulation within one year after the requisition is made upon them, it is made the duty of the Comptroller of the Currency to sell at public auction, upon twenty days' notice, the bonds deposited by such associations as security for said circulation equal in amount to the circulation to be withdrawn, and not returned in compliance with the requisition. With the proceeds of the bonds the Comptroller is required to redeem the notes of these banking associations as they come into the Treasury. The notes of these banks are so scattered through the whole country that it will be impracticable for them to return their circulation without an expense not contemplated by the act; and it will, therefore, be for the interests of the banks to provide the Comptroller of the Currency with the requisite amount of legal tender notes with which to redeem their circulation as it comes into the Treasury. To this extent, the act may be executed; but the notes to be redeemed will not come to the Treasury for redemption to any considerable amount, and therefore but a small proportion of the twenty-five millions will be placed at the disposal of the Comptroller for redistribution to the banks of the South and West. The result will, therefore, be great embarrassment to the banks to whom the currency has already been issued, without providing any relief for organizations elsewhere, as contemplated by the act. The Comptroller, therefore, repeats the recommendation contained in his previous report, that section 6 of the act of July 12, 1870, be repealed, and that twenty-five millions additional circulation be authorized to be issued and distributed among the States as heretofore provided.

I also request that you will have read the following copy of a letter addressed to Hon. W. W. Phelps, of the Committee on Banking and Currency, transmitted to him on the 3d day of February last, in which was inclosed a bill prepared by me for the purpose of promptly withdrawing \$25,000,000 of national bank circulation from the Eastern States, and distributing the same to the West and South:

TREASURY DEPARTMENT,
OFFICE OF COMPTROLLER OF CURRENCY,
Washington, February 3, 1874.

SIR: In accordance with your verbal request, I enclose herewith a copy of "A bill to amend an act entitled 'An act to provide for the redemption of 3 per cent temporary loan certificates, and for an increase of national bank notes,'" which was prepared at the request of Hon. John Sherman, and transmitted to the Finance Committee of the Senate yesterday.

In order to carry out the provisions of this bill, it will be necessary to withdraw circulation from the States which are in excess, as follows:

Maine, about.....	\$729,000
Vermont, a out.....	755,000
Massachusetts, about.....	15,783,000
Rhode Island, about.....	2,808,000
Connecticut, about.....	3,026,000
New York, about.....	500,000
Pennsylvania, about.....	1,400,000

Total.....\$25,000,000
A table showing the States in excess and the amount of the excess, will be found on page 7 of my last annual report.

The amount of circulation now outstanding of national banks, which have failed or have gone into liquidation under section 43 of the act, is \$3,451,366. By reference to section 2 of the proposed bill, you will find that it provides for the return of these notes to the Treasury for redemption, so that the effect of this legislation will be to place at my disposal in all more than \$30,000,000 for redistribution to the States which are deficient in their proportion.

Perhaps a better title for the bill would be: A bill authorizing the redistribution of \$25,000,000 of national bank currency.

Very respectfully,
JNO. JAY KNOX, Comptroller.
Hon. WILLIAM WALTER PHELPS,
Committee on Banking and Currency,
House of Representatives, Washington, D. C.

After the reading of the above communication, Mr. Phelps stated that in justice to Mr. Knox he would say that the facts, as narrated in the letter, which has just been read to the committee, were, as far as they have fallen within his knowledge, correct. At the very beginning of this session, recognizing an injustice to the South and West in withholding the twenty-five millions which an act of the previous Congress had sought to take from States, having an excess and to distribute to the deficient States, Mr. Phelps conferred with the Comptroller of the Currency and found him ready not only to sympathize, but also to assist, he having prepared a bill which was calculated to correct the defects in the bill of the Forty-second Congress and to devise an efficient method by which this twenty-five millions of circulation could be taken from New England and given to the South and the West.

On the 3d of February this bill, so prepared, was sent to Mr. Phelps, and was, in his opinion, well calculated to accomplish the object for which it was drafted. It was brought informally before the committee, but no action was taken upon it by the committee with reference to reporting it to the House, for the reason that if a bill was passed by which the South and West should promptly receive these twenty-five millions, the desire of this House to remove all restrictions from the business of banking would naturally abate. The Committee on Banking and Currency, by a majority, believed that these restrictions were unjust and ought to be removed, and were therefore at that time unwilling to report any bill which would weaken in the House the bill which subsequently was reported, which offered free banking to all.

Rockford, Rock Island & St. Louis Railroad.

We notice the arrival this week, by the steamer Scotia, of Mr. H. Osterberg, editor of the *German-American Economist*, at Frankfort-on-the-Main. Mr. O. informs us that he has come over as a delegate of the bondholders of the Rockford, Rock Island & St. Louis Railroad, a road which is bonded for nine millions of dollars, of which all but \$325,000 were sold in Frankfort at 72 1/2

In 1873, soon after the default, some of the bondholders wanted to foreclose the mortgage, but were kept from doing so, they say, under the belief that they would encounter great difficulties in our courts, and greater expense if they attempted it; so that a compromise was made, according to which the bonds were presented at the office of the Union Trust Company in this city, or at the agency of the company in Germany, where the three coupons unpaid, including August, 1872, were cut off, for which certificates were issued, bearing 4 per cent interest, payable at the option of the company; the bonds and remaining coupons were then stamped, canceling 50 per cent of their face value, and certificates of preferred stock given for the canceled half. On the first of February the road again defaulted on the payment of its interest, and now the bondholders say they have decided not to make any more compromises, but to have a receiver appointed at once, and the road foreclosed. So far as our courts are concerned, the German bondholders will have a chance to find out that they have been greatly deceived if, as they claim, they were made to believe that justice is not to be obtained in our American courts. Delays are incident to all legal proceedings here as well as in Europe, but we lay claim for as high a standard of purity for our judicial officers as can in any country be found. What are the plans of the company in this case we do not know, but it is clear that in some way all these old matters should be closed up. We repeat what we said in an article about the rights of bondholders several weeks since, that if a road is not able to earn its interest, the managers ought, with as little delay as possible, to hand over the property to the holders of the first mortgage.

FINANCIAL REVIEW OF THE MONTH OF APRIL.

The month under review will be memorable for the action of President Grant in vetoing the Senate Finance Bill. This bill has met with a full discussion in our columns, and it only remains, therefore, to indicate the effect this particular legislation has had on the business interests of the country, as it has passed through its latter stages. Pending the passage of the measure by the House and the action of the President, very great uncertainty naturally prevailed, and while legitimate business proceeded tamely, as was the case for previous months, speculation found in the situation renewed life, prices being put up or down according to the fancy or rumor of the moment. The money market progressed smoothly at uniform rates—say 3@5 per cent—until it was believed that the bill would become a law, and then it appeared that the banks, as shown in the last bank statement, were becoming timid, fearing, and with much show of reason, that a derangement in the money market would result from the withdrawal of currency from the money centres to the country banks, owing to the changes in the reserves ordered by this new law. The rates thereupon advanced to gold interest, but the stringency was merely temporary, and at the close call loans were readily made at 3@4 per cent, with the supply of funds offering greatly in excess of the demand. The dullness of trade was partly reflected in the small amount of commercial paper offering, and rates for prime names ranged from 5 1/4 to 7 per cent throughout the month. The bank statements, with the exception of that of April 25, were all unfavorable, the reserve above the 25 per cent required by law having fallen from \$14,954,700 to \$11,957,700. On April 25 there was an increase to \$12,728,925, chiefly occasioned by the heavy reduction in the liabilities of the banks.

The market for Governments was in the main strong. There was a steady inquiry from investors, and when the market reacted, in sympathy with the decline in gold, ready purchasers presented themselves. The disbursements of May interest stimulated the demand, and the closing quotations were generally the highest made. The action of the Executive was of course calculated to affect favorably American credit in the foreign markets.

PRICES OF GOVERNMENT SECURITIES IN APRIL, 1874.

Coupon bonds.											
5s '81 fund.	6s '81	6s '81	5-20s	5-20s	5-20s	5-20s	5-20s	10-40s	10-40s	ss	
April	coup.	reg.	coup.	reg.	1862.	1863.	1865.	1867.	1868.	reg.	coup. cur.
1.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
2.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
3.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
4.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
5.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
6.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
7.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
8.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
9.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
10.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
11.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
12.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
13.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
14.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
15.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
16.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
17.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
18.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
19.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
20.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
21.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
22.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
23.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
24.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
25.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
26.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
27.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
28.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
29.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	
30.....	115 1/2	119 1/2	118	119 1/2	120 1/2	119 1/2	119 1/2	119 1/2	115	117 1/2	

Open'g 115½ 119½ 121½ 118 119½ 130½ 119½ 130½ 119½ 115 115 117½
 High at 117 120½ 122 118½ 120½ 131½ 120½ 130½ 120½ 115 115½ 117½
 Lowest 115½ 119½ 120½ 117½ 119½ 130½ 119½ 130½ 120½ 114½ 115½ 116½
 Closing 117 120½ 122 118½ 120½ 129½ 120½ 130½ 120½ 114½ 115½ 116½

CLOSING PRICES OF CONSOLS AND U. S. SECURITIES AT LONDON IN APRIL.

Date.	Cons. for mon.	U. S. for '65 o.	5-20. 1867.	10-40	Date.	Cons. for mon.	U. S. for '65 o.	5-20. 1867.	10-40		
Wednesday...	1	91½	109½	109	104	Monday.....	30	92½	106½	108½	104½
Thursday.....	2	92	109½	109	104	Tuesday.....	21	92½	106½	108½	104½
Friday.....	3	92	Holl. day	109	104	Wednesday...	22	92½	106½	108½	104½
Saturday.....	4	92	109½	109	104	Thursday.....	23	92½	106½	108½	104½
Sunday.....	5	92	109½	109	104	Friday.....	24	92½	106½	108½	104½
Monday.....	6	92	Holl. day	109	104	Saturday.....	25	92½	106½	108½	104½
Tuesday.....	7	92½	109½	108½	104	Sunday.....	26	92½	106½	108½	104½
Wednesday...	8	92	109½	108½	104	Monday.....	27	92½	106½	108½	104½
Thursday.....	9	92	109½	108½	104	Tuesday.....	28	92½	106½	108½	104½
Friday.....	10	92½	109½	108½	104	Wednesday...	29	92½	106½	108½	104½
Saturday.....	11	93½	109½	108½	104	Thursday.....	30	92½	106½	109½	104½
Sunday.....	12	92½	109½	108½	104	Opening.....	91½	109½	109	104	
Monday.....	13	92½	109½	108½	104	Highest.....	92½	109½	109	104	
Tuesday.....	14	92½	109½	108½	104	Lowest.....	91½	106½	108½	104	
Wednesday...	15	93½	106½	108½	104½	Closing.....	92½	106½	109½	104	
Thursday.....	16	92½	106½	108½	104½	High't. Since	92½	110	110	105½	
Friday.....	17	92½	106½	108½	104	Lowest Jan. 1.	91½	106½	107½	103½	
Saturday.....	18	93½	106½	108½	104½						
Sunday.....	19	92½	106½	108½	104½						

In State bonds the transactions were exceedingly limited, and the variations as a general rule trifling. The passage of the Tax bill by the Virginia Legislature, is regarded favorably by those familiar with the affairs of the State. Political troubles in Arkansas had no visible effect on the securities offered in this market.

A moderately active and well distributed business was done in railroad bonds, the market having been alternately weak and strong, sharing to some extent in the depression or buoyancy prevailing in other departments of the Exchange. At one time there was a sharp run down in the Union Pacific securities and C. C. & I. C. bonds, but later a firm feeling characterized the dealings.

The stock market was very eccentric in its course, exhibiting spasms of strength and weakness and activity and dullness, with, however, a lower range of prices in the main. This irregularity was chiefly the result of first, the passage of the Senate Bill by the House; next, of the interpretation put upon the measure to the effect that the change in the provisions as to the reserves meant great contraction and a stringent money market; and finally, the uncertainty with regard to the Presidential action. When the "veto" came (Thursday 23d inst.), the bears raided the market, and gathering in full force, made a clean sweep of everything, the investment shares, as well as the speculative "fancies," all sharing in the depression. The tone of the market had been considerably weakened beforehand by the failure of a "pool" in C. C. & I. C., which brought down a broker's firm carrying about 25,000 shares of the stock for the clique. The greatest decline was in this stock, which fell from 32½ to 20. A movement was on foot, to consummate an arrangement looking to an equalization of freight tariffs—between the Atlantic and Pacific coasts,—on the part of the Pacific Mail Steamship Company and the Union Pacific and Panama Railroads, but the same fell through. Towards the close there was a marked change for the better in the tone of speculation, and a decided recovery in prices ensued. At the time the depression was greatest the quotations current were in some cases lower than at any previous period of this year.

The following table will show the opening, highest, lowest and closing prices of railway and miscellaneous stocks during the months of March and April:

Railroad Stocks—	March				April			
	Open.	High.	Low.	Close.	Open.	High.	Low.	Close.
Albany & Susquehanna.	94	95	93½	95	94½	94	94	94½
Atlantic & Pacific pref.	18½	18½	15½	17	16½	16½	12½	14½
Boston, Hartford & Erie	1½	2	1½	1½	1½	1½	1½	1½
Central Pacific.....	71½	72	71½	72	72	72	72	72
Chicago & Alton.....	104½	106	103	103½	105	105	102½	102½
do do do	97½	97½	97½	97½	95	95	95	95
Chicago, Burl. & Quincy	104½	104½	103½	104½	104½	104½	101	102½
Chicago, Mil. & St. Paul	43½	46	39½	44½	44½	44½	34½	37½
do do do	78	80½	77½	77½	78	77	77	77
do do do	68½	70½	65½	64½	64	64	55½	58½
do do do	56½	58	50½	50½	50½	50½	49	49
do do do	73	74½	69½	72½	72½	72½	63	66
do do do	106½	108	103½	107	107	107	96½	99½
Cleve., Col., Cin. & Ind.	80	81	75	76	63	75	55	66
Cleve. & Pittsburg guar.	87½	89½	87	88½	89½	90½	86	88
Columb., Chic. & Ind. C.	30½	32½	28½	32½	32½	32½	20	21½
Del., Lack. & Western.	109½	110½	110½	108½	108½	104½	94	104
do preferred.	69½	70	64½	70	65	65	56	58
Hannibal & St. Joseph.	30½	32½	29	32½	32½	32½	26	30
do do do	38½	41	37½	40	39½	39½	31½	36
Harlem do do do	120½	123	120	120	120	120	120	120
Illinois Central.....	104	105	103½	103½	104½	104½	101	101
Lake Sho. & Mich. South	80½	82	76½	80½	80½	80½	73½	76½
Louisville & Nashville.	58½	58½	54	54	54	54	54	54
Marietta & Cin., 1st pref	87	89½	85½	87	85	85	76	78
Michigan Central.....	15	15	10	10	10	10	10	10
Mo., Kansas & Texas...	92½	94	92½	93½	94	95	93½	94½
Morris & Essex.....	123½	123½	123½	123½	121	121½	121	121
New Jersey Central.....	104½	107½	104	107½	107	108½	104	105½

	March				April			
	Open.	High.	Low.	Close.	Open.	High.	Low.	Close.
N. J. Southern.....	84	84	84	84	84	84	84	84
N. Y. Cen. & H. R.....	104½	105½	99½	101	101½	101½	96½	98½
N. Haven & Hart.....	131	133½	130½	133½	133½	133½	133	133½
Ohio & Mississippi.....	31½	32	29½	31½	31½	31½	24½	26½
do do do	85	85	85	85	85	85	85	85
do do do	55	55	55	55	55	55	49½	49½
Pacific of Missouri.....	115½	117	111	115	115½	115½	101	108
Panama.....	94	95½	93½	94½	94½	94½	93½	93
Pitts. F. W. & Chi. guar	108	109	108	109	109	109	109	109
Rensselaer & Saratoga.	73	75	73	75	75	75	75	75
Rome & Watertown.....	12	12½	12	12½	12½	12½	11	11
St. L., Alton & Terre H.	13	13	13	13	13	13	33	33
do do do	58	61½	53	54	54	54	24	24
St. Louis & Iron Moun.	28½	28½	24½	25	25	25	23½	24
St. L. & K. City & N. pref.	155	155	155	155	155	155	38	40½
Sixth Avenue.....	49½	49½	43½	44½	44½	44½	38	40½
Tol. Wab. & Western.....	71	71	71	71	71	71	38	38
Union Pacific.....	34	38½	31	38½	38½	38½	30	34
Miscellaneous.....	41½	49½	41½	48½	48½	48½	37	44½
Pacific Mail.....	58	63	57½	58½	58½	58½	54	54½
Am. District Tel.....	16½	17½	16	16½	16	16	17	17
Atlantic & Pacific Tel.....	74½	74½	71½	73½	73½	73½	75	75
N. Y. Gold & Stock Tel.	66	66	66	66	66	66	65	66
Western Union Tel.....	47½	48	47	48	48	48	46½	48½
American Coal.....	285	285	285	285	280	280	280	280
Consolidation Coal.....	58	58	58	58	58	58	73	73
Pennsylvania Coal.....	77	77	77	77	77	77	5	5
Spring Mountain Coal.	33	32½	29½	29	28	28	22½	23½
Canton.....	38½	38½	33	35½	35	35	35	35
Mar'p's Land & Mng Co	3½	3½	3½	3½	2½	2½	2½	2½
Quicksilver.....	96	99½	96	99½	98	98½	98	98
Union Mfg Co. of Tenn.	64	65	62½	63	63	63	62½	62½
Adams.....	71½	72	70	71½	71½	71½	66½	66½
American.....	76	76	76	76	77	77	77	77
Del. & Hud. Canal.....	117½	118½	116½	118½	118½	118½	119	116
Bankers & Brok's Ass'n.	90	90	90	90	90	90	90	90
Union Trust Co.....	125	125	125	125	125	125	125	125

The course of the gold market was upwards until the Senate Bill had been thoroughly discussed and criticised. The price advanced from 113½ to 114½, the rise having been assisted by unfounded reports of impending disaster in the London market. The Presidential "veto" was succeeded by a break to 111½, though the prepayment of May interest by the Treasury had more or less to do with the decline. The recovery to 113½ towards the close, was in sympathy with the advance in exchange and the expectation of a movement of specie to Europe. The Treasury sold \$5,000,000 gold this month.

COURSE OF GOLD IN APRIL, 1874.

Date.	Opening.	Lowest.	Highest.	Closing.	Date.	Opening.	Lowest.	Highest.	Closing.
Wednesday...	112½	113½	113½	113½	Friday.....	111½	111½	112½	112½
Thursday.....	211½	113½	113½	113½	Saturday.....	112½	112½	112½	112½
Friday.....	311½	113½	113½	113½	Sunday.....	113½	113½	113½	113½
Saturday.....	411½	113½	113½	113½	Monday.....	113½	113½	113½	113½
Sunday.....	511½	113½	113½	113½	Tuesday.....	113½	113½	113½	113½
Monday.....	611½	113½	113½	113½	Wednesday...	113½	113½	113½	113½
Tuesday.....	711½	113½	113½	113½	Thursday.....	113½	113½	113½	113½
Wednesday...	811½	113½	113½	113½					
Thursday.....	911½	113½	113½	113½	April, 1874.....	113½	111½	114½	113½
Friday.....	1011½	113½	113½	113½	" 1873.....	117½	116½	119½	117½
Saturday.....	1111½	113½	113½	113½	" 1872.....	110½	109½	113½	113½
Sunday.....	1211½	113½	113½	113½	" 1871.....	110½	104	111½	111½
Monday.....	1311½	113½	113½	113½	" 1870.....	111½	111½	115½	115
Tuesday.....	1411½	113½	113½	113½	" 1869.....	113½	113½	113½	113½
Wednesday...	1511½	113½	113½	113½	" 1868.....	113½	113½	113½	113½
Thursday.....	1611½	113½	113½	113½	" 1867.....	113½	113½	113½	113½
Friday.....	1711½	113½	113½	113½	" 1866.....	113½	125	129½	129½
Saturday.....	1811½	113½	113½	113½	" 1865.....	113½	143½	154½	146½
Sunday.....	1911½	113½	113½	113½	" 1864.....	167	166½	184½	173½
Monday.....	2011½	113½	113½	113½	" 1863.....	157	145½	157½	150½
Tuesday.....	2111½	113½	113½	113½	" 1862.....	102	101½	102½	102½
Wednesday...	2211½	113½	113½	113½	" 1861.....	102	101½	102½	102½
Thursday.....	2311½	113½	113½	113½	" 1860.....	102	101½	102½	102½

The Exchange market was chiefly noted for a small supply of commercial bills, which ultimately occasioned an advance in rates from 4.85 to 4.88 for long sterling, and 4.88 to 4.91 for demand, the inquiry having been increased latterly by the purchases to cover remittances on account of May interest. No important transactions were made at the extreme high figures, and rates were subsequently lowered.

STERLING EXCHANGE FOR APRIL, 1874.

60 days.				3 days.			
April 1..	4.84½ @ 4.85½	4.87½ @ 4.88½		April 17..	4.85 @ 4.86	4.88 @ 4.89	
" 2..	4.85 @ 4.86	4.88 @ 4.89		" 18..	4.85 @ 4.86	4.88 @ 4.89	
" 3..	Holiday			" 19..	S.		
" 4..	4.85 @ 4.86	4.88 @ 4.89		" 20..	4.85 @ 4.86	4.88 @ 4.89	
" 5..	S.			" 21..	4.86 @ 4.87	4.89 @ 4.90	
" 6..	4.85 @ 4.86	4.88 @ 4.89		" 22..	4.85 @ 4.86	4.88 @ 4.89	
" 7..	4.85 @ 4.86	4.88 @ 4.89		" 23..	4.85 @ 4.86	4.88 @ 4.89	
" 8..	4.85 @ 4.86	4.88 @ 4.89		" 24..	4.86 @ 4.87	4.89 @ 4.90	
" 9..	4.85 @ 4.86	4.88 @ 4.89		" 25..	4.86 @ 4.87	4.89 @ 4.90	
" 10..	4.85 @ 4.86	4.88 @ 4.89		" 26..	S.		
" 11..	4.85 @ 4.86	4.88 @ 4.89		" 27..	4.87 @ 4.88	4.90 @ 4.91	
" 12..	S.			" 28..	4.87 @ 4.88	4.90 @ 4.91	
" 13..	4.84½ @ 4.85	4.87½ @ 4.88		" 29..	4.87 @ 4.88	4.90 @ 4.91	
" 14..	4.85 @ 4.86	4.88 @ 4.89		" 30..	4.87 @ 4.88	4.90 @ 4.91	
" 15..	4.85 @ 4.86	4.88 @ 4.89					
" 16..	4.85 @ 4.86	4.88 @ 4.89					
				Range...	4.84½ @ 4.85	4.87½ @ 4.88	

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
New Jersey— Jersey City.....	First Nat'l Bank	American Exchange National Bank, New York, approved in place of First National Bank, New York.
New Jersey— Trenton.....	First Nat'l Bank	First National Bank, New York, ap- proved in place of National Park Bank, New York.
Illinois— Chicago.....	Fifth Nat'l Bank	National Bank of the State of New York, New York City, approved in place of Ninth National Bank, N. Y.
Michigan— Detroit.....	First Nat'l Bank	Metropolitan National Bank, New York, approved as redeeming agent in place of Central National Bank, New York.
Wisconsin— Sheboygan.....	First Nat'l Bank	Third National Bank, New York, ap- proved as an additional redeeming agent.
Kansas— Leavenworth.....	Second Nat'l Bank.	Merchants' National Bank, St. Louis, appointed in place of Valley Nat'l Bank of St. Louis.
Kansas— Paoli.....	First Nat'l Bank	St. Louis National Bank, St. Louis, approved in place of Valley Nat'l Bank, St. Louis.

No National Banks organized during the past week.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— APRIL 17.			EXCHANGE ON LONDON.		
ON.	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam.....	short.	11.17 1/2 @ 11.18 1/2	April 17.	short.	11.93
Antwerp.....	3 months.	25.57 1/2 @ 25.62 1/2	"	"	25.20
Hamburg.....	"	20.53 @ 20.57	"	"	20.14
Paris.....	short.	25.17 1/2 @ 25.27 1/2	"	short.	25.21
Vienna.....	3 months.	25.50 @ 25.55	"	"	"
Berlin.....	"	11.43 1/2 @ 11.47 1/2	April 17.	3 mos.	11.18
Frankfurt.....	"	6.25 1/2 @ 6.25 3/4	"	short.	6.21
St. Petersburg.....	"	119 1/2 @ 119 3/4	"	"	118
Lisbon.....	"	32 1/2 @ 33 1/2	"	"	"
Cadiz.....	90 days.	48 1/2 @ 48 3/4	"	"	"
Milan.....	3 months.	29.00 @ 29.10	"	"	"
Genoa.....	"	29.00 @ 29.10	"	"	"
Naples.....	"	29.00 @ 29.10	"	"	"
New York.....	"	"	April 17.	60 days.	\$4 85 per £.
Rio de Janeiro.....	"	"	Mch. 31.	90 days.	26 1/2 @ 26 3/4
Bahia.....	"	"	Feb. 31.	"	26
Buenos Ayres.....	"	"	Mch. 22.	"	49
Valparaiso.....	"	"	"	"	"
Pernambuco.....	"	"	Feb. 1.	"	25 1/2
Montevideo.....	"	"	Jan. 26.	"	51 1/2
Bombay.....	60 days.	1 10 1/2 @ 10 3/4	April 16.	6 mos.	18. 11 1/2 d.
Calcutta.....	"	1 10 1/2	April 15.	"	12. 11 5/16 d.
Hong Kong.....	"	4s. 3d.	April 10.	"	4s. 3 3/4 d.
Shanghai.....	"	"	April 9.	"	5s. 11 1/2 @ 5s. 11 3/4 d.
Singapore.....	"	4s. 3d.	April 14.	"	52
Alexandria.....	"	"	April 15.	3 mos.	96 1/2
Sydney.....	"	1 per cent dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, April 18, 1874.

On Thursday evening, Sir Stafford Northcote, the new Chancellor of the Exchequer, delivered his financial statement, and, no doubt, the proposed reduction of taxation which he advocated will prove to be acceptable and beneficial to the country. The expenditure of the year, including the payment of the Alabama award, and a vote of £800,000 for the Ashantee expedition, appears to have amounted to £76,466,500, being £1,156,000 over the estimate; but the actual revenue had been £77,335,667, or an excess of £2,773,000 over the estimate, the increase being due to an augmented revenue arising from customs, excise and stamps. The total expenditure for the new financial year is estimated at £72,503,000, and as the total estimated revenue is £77,995,000, there is an apparent surplus of £5,492,000. This surplus is to be applied chiefly to the reduction of taxation, and Sir Stafford proposes that instead of making so sweeping a change as the abolition of the income tax, it shall be reduced to 2d. in the £. This will, no doubt, satisfy the majority of the nation, as doubts were in many quarters entertained as to the policy of so important a tax being removed, not only because it yields a large revenue, but because, in times of necessity, it can be augmented without creating any disturbance in trade. It is also proposed to abolish the sugar duties so that another step will have been made towards a free breakfast table; to assist local taxation in various ways, and to remove the horse duty, the horsedealer's duty, and the racehorse duty. By these changes, the surplus will be reduced to £462,000. The abolition of the sugar duty has already been agreed to, but the discussion of the other resolutions has been postponed until Thursday next.

There has been some revival of business during the week, and in the Stock Exchange more animation has been apparent. The statement that the Egyptian Government has procured £5,000,000 at home, has naturally had an excellent effect upon the market for Egyptian stocks, and an important rise has taken place in their value. There has also been a large business doing in Peruvian stocks, owing to more favorable statements regarding the guano

deposits. United States, Russian and French Government securities have also been in strong demand for investment, and the quotations have steadily improved; but Turkish, Italian, and Spanish descriptions are dull and weaker. In the railway share market there has been some flatness apparent, there being a belief that in consequence of the falling off in our export trade, the traffic receipts will gradually diminish. Should the weather, however, remain fine, and the harvest prospect as encouraging as it is at present, some stimulus may be expected to be given to trade, though at the same time, any great improvement can scarcely be expected until there has been a marked revival so far as regards the United States. In the market for American railroad bonds, there has been some improvement, and Erie shares have been less depressed, but Atlantic and Great Western securities have remained dull. Consols have experienced a considerable rise, and Metropolitan Board of Works stock, Indian Government, and Indian railway securities have also been daily advancing in price. The closing quotations for consols and the principal American securities this afternoon were as follows:

Consols for April account.....	93 @ 93 1/2
United States 6 per cent 5-20 bonds, ex 4-0.....	103 1/2 @ 103 3/4
do 1865 issue.....	103 1/2 @ 103 3/4
do 1867 issue.....	103 1/2 @ 103 3/4
do 5 per cent 10-40 bonds, ex 4-0.....	104 @ 104 1/4
do 5 per cent Funded Loan, 1871, ex 4-0.....	104 @ 104 1/4
Atlantic and Gr. West., 8 per cent. Debut's, Bischoffsheim's cfs.....	104 @ 104 1/4
Ditto Consolidated Bonds, 7 per cent., Bischoffsheim's certificates.....	22 @ 24
Ditto 1st Mortgage, 7 per cent bonds.....	61 @ 62
Ditto 2d Mortgage, 7 per cent bonds.....	41 @ 42
Ditto 3d Mortgage.....	19 1/2 @ 20
Erie shares, ex 4-0.....	35 1/2 @ 36
do preferred.....	55 @ 56
Ditto 6 per cent. Convertible Bonds.....	95 1/2 @ 96 1/2
Ditto 7 per cent Consolidated Mortgage Bonds.....	90 1/2 @ 91 1/2
Illinois Central Shares, \$100 pd., ex 4-0.....	91 1/2 @ 92 1/2
Illinois and St. Louis Bridge, 1st mort.....	98 1/2 @ 99 1/2
Massachusetts 5 per cent. sterling bds, 1900.....	96 @ 98
New Jersey United Canal and Rail bds.....	101 @ 102
New York Central \$100 shares.....	88 1/2 @ 89 1/2
Panama Gen. Mort. 7 per cent. bonds, 1897.....	90 @ 97
Pennsylvania Gen. Mort. 6 per cent. bds, 1910.....	98 1/2 @ 99 1/2
Virginia 6 per cent. bonds, ex 4-0.....	35 @ 40

The supply of money has increased, and the rates of discount have had a drooping tendency. The Bank rate remains at 3 1/4 per cent. In the position of the Bank there has been an improvement, the proportion of reserve to liabilities being about 41 1-3 per cent, and a prominent feature in the return is that the "other securities," or discounts and advances, have been further reduced by about £1,000,000. The prices for money are now as follows:

	Per cent.		Per cent.
Bank rate.....	3 1/4	4 months' bank bills.....	3 1/4 @ 4
Open market rates.....	3 1/2	6 months' bank bills.....	4 @ 4 1/4
30 and 60 days' bills.....	3 1/2 @ 3 3/4	4 and 6 months' trade bills.....	4 1/2 @ 5
3 months' bills.....	3 1/2 @ 3 3/4		

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

	Per cent.
Joint stock banks.....	2 1/2
Discount houses at call.....	2 1/2
Discount houses with 7 days' notice.....	2 1/2
Discount houses with 14 days' notice.....	2 1/2

The following are the rates of discount at the leading Continental cities:

Bank	Open rate.	market.	Bank	Open rate.	market.
per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
Paris.....	4 1/2	4 1/2	St. Petersburg.....	6 1/2	6 1/2
Amsterdam.....	3 1/2	3 1/2	Brussels.....	6	4 1/2
Hamburg.....	4	2 1/2	Turin, Florence and	5	4 1/2
Berlin.....	4	3	Rome.....	6	5 1/2
Frankfurt.....	3 1/2	3 1/2	Antwerp.....	4	3 1/2
Vienna and Trieste.....	5	5	Bremen.....	4	3 1/2
Madrid, Cadiz and Bar- celona.....	6	6	Leipzig.....	4 1/2	4 1/2
Lisbon and Oporto.....	7	7	Genoa.....	5	4 1/2

There is no demand for bar gold for export, and some further supplies have been sent into the Bank. The ease of the London money market has led, however, to a considerable withdrawal of Napoleons to Paris. The chief business doing in silver is held for Spain. Mexican dollars have been in good demand and have improved 1/2 per ounce. The following prices of bullion are from the circular of Messrs. Pixley & Abell:

	GOLD.	s.	d.	s.	d.
Bar Gold.....	per oz. standard.	77	9	@	...
Bar Gold, fine.....	per oz. standard.	77	9	@	...
Bar Gold, Refinable.....	per oz. standard.	77	11	@	...
South American Doubloons.....	per oz.	@	...		
United States Gold Coin.....	per oz. none here.	@	...		

	SILVER.	s.	d.	s.	d.
Bar Silver, Fine.....	per oz. standard.	4	10	7-16 @	...
Bar Silver, containing 5 grs. Gold.....	per oz. standard.	4	10	18-16 @	...
Fine Cake Silver.....	per oz.	@	...		
Mexican Dollars.....	per oz. 4	9 1/2	@	...	
Five Franc Pieces.....	per oz. none here.	@	...		

The supplies of English wheat offering being small, and there being no excess of foreign produce, the wheat trade has been firm in tone, and prices have had an upward tendency. Millers, however, continue to operate with extreme caution, and hence a want of animation is apparent. The agricultural prospect is considered to be encouraging. Vegetation makes no rapid progress, and this is looked upon as a good sign.

The following figures show the imports and exports of cereal produce into and from the United Kingdom since harvest, viz. from Sept. 1 to the close of last week, compared with the corresponding periods in the three previous years:

	IMPORTS.			
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat.....cwt.	27,367,379	25,652,113	26,506,029	20,415,197
Barley.....cwt.	5,833,231	10,673,173	8,253,251	5,038,032
Oats.....cwt.	5,846,786	6,167,102	5,825,453	4,821,020
Peas.....cwt.	642,653	855,304	516,807	473,273
Beans.....cwt.	2,894,854	1,660,283	2,390,863	1,153,688
Indian Corn.....cwt.	9,636,010	12,947,663	12,098,528	9,485,745
Flour.....cwt.	4,342,063	4,330,566	3,071,433	2,961,500

	EXPORTS.			
	1873-74.	1872-73.	1871-72.	1870-71.
Wheat.....cwt.	1,561,289	168,397	2,042,541	2,046,971
Barley.....cwt.	228,220	10,872	14,131	70,691
Oats.....cwt.	68,779	10,767	86,445	1,130,359
Peas.....cwt.	9,447	5,633	7,180	44,705
Beans.....cwt.	2,233	1,159	4,891	15,983
Indian Corn.....cwt.	95,530	32,047	19,793	56,980
Flour.....cwt.	95,944	13,329	45,764	1,285,700

In reference to the wool trade, Messrs. Hoare & Hudson remark that since the close of the last sales on the 20th of March last, there has been a small, steady business by private contract, and prices for all classes of wool have kept firm. Dealers and manufacturers have now comparatively light stocks, and will, it is expected, be quite ready for the next sales, which will commence on the 23rd inst. English wools have, however, been for some time declining in value. This will doubtless tend to reduce the prices of half-bred sorts next sales. The quantities arrived to date are: Sydney and Queensland, 37,007 bales; Victoria, 95,269; Adelaide, 27,034; Swan River, 43; Van Dieman's Land, 4,386; New Zealand, 18,172; and Cape, 29,039 bales, making a total of 210,949 bales.

On a recount, it has been ascertained that the stock of cotton at Havre was 32,000 bales in excess of the totals given. The amount is now 135,061 bales.

It is announced by the Secretary of State for India that the amount of the new Indian loan will be increased from £3,000,000 to £5,000,000.

The iron trade is now in so stagnant a condition that it is stated that in Liverpool there is not one iron merchant with an order on his books, and no iron has been shipped for some time past.

It is stated that the enhanced price of coal and coke made a difference of £8,000 to Messrs. S. Osborn & Co., of the Clyde Steel Works, Sheffield, on the transactions of a single year. This, combined with a stoppage of remittances from America, compelled the firm to go into liquidation.

At a general meeting of the holders of Virginia State bonds, held on Thursday at the Council House, 10, Moorgate street, Commissary General R. M. Gardiner in the chair, the following resolutions were passed:

Moved by the Chairman, seconded by Mr. John S. Gilliat, and resolved—

1. That this general meeting of Virginian bondholders, duly convened, have seen with satisfaction that in consequence of the memorial of the Council of Foreign Bondholders, H. E. James L. Kemper, governor of the commonwealth of Virginia, has by special message called the attention of the Legislature to the claims of the bondholders, and the bondholders trust immediate action will be taken by the Legislature to satisfy the obligations of the State.

2. That, while this meeting recognises the justice of the views taken by Governor Kemper with regard to the obligations of the State under the Funding Act, and that it is incapable of being modified without the concurrence of the contracting parties, the bondholders assembled consider it their duty to declare that all unfunded and other bonds are entitled to the privileges of the Act, and they trust that the Legislature will not separate without giving due effect to its provisions.

3. That this meeting regards with pain the increasing number of defaults committed by states in the American Union, as not only calculated to injure the interests of the bondholders by assailing the credit of individual states, but by preventing the securities of the Union itself from reaching their proper value, and thereby impairing the Federal credit.

4. That this meeting considers it expedient that the principle of action shall be upheld that all attempts shall be discountenanced to raise money in the European markets by public or private undertakings in a State which is in default to its public creditors.

The Paris correspondent of the *Economist* states that a fresh financial disaster has occurred in Paris. M. Clement Duvernois, who was Minister of Commerce in the Ollevia Cabinet, under the Empire, has just been arrested, with four other directors of the Territorial Bank of Spain, a company having its seat in Paris. This establishment was founded three years since, with M. Duvernois as President of the Board in Paris, and a branch at Madrid. It was known to be in difficulties for some time past, but what is the precise nature of the charges now brought against the directors is a mystery, as the judicial authorities have proceeded in this affair with great secrecy. The deficit of the company is said, however, to amount to eight millions. Two of

the directors in custody, MM. Wolff and Trancel, are Dutch subjects, and connected with banks at the Hague, which are said to be prejudiced by the relations of those directors with the Territorial Bank of Spain, and this is believed to be the motives which have led to the present arrests.

According to the Board of Trade returns, the imports of wheat into the United Kingdom in March, amounted to 3,032,485 cwt., against 2,820,809 cwt. in 1873, and 2,777,964 cwt. in 1872. From the United States, the receipts were as much as 1,965,261 cwt., being an increase of 957,000 cwt. compared with 1873. There was no arrival of wheat from France, while from Russia, they were only 235,874 cwt., against 889,052 cwt. in 1873. In the first three months of the year the imports were 10,291,214 cwt., against 9,957,719 cwt. last year, and 8,745,152 cwt. in 1872. From the United States, we have received as much as 6,420,203 cwt., against 3,442,246 cwt. last year. But the receipts from Russia have fallen from 3,316,959 cwt. in the past three months of 1873, and 1,536,468 cwt. in the same period of the present year, and those from France, from 897,933 cwt. to 4,223 cwt. Of flour, the imports in the month, were 594,005 cwt., of which the United States contributed 325,630 cwt., and in three months, 2,018,651 cwt., rather more than one-half of which, or 1,039,619 cwt. being from the same country. The imports of barley in the three months have been 2,398,157 cwt., against 3,476,168 cwt. Of oats, 2,554,172 cwt. against 1,960,248 cwt. Of peas, 274,822 cwt. against 218,893 cwt. Of beans, 741,444 cwt., against 703,756 cwt., and of Indian corn, 2,981,894 cwt., against 2,637,732 cwt. The value of our imports of grain in the three months, is officially estimated as under:

	1873.	1872.	1871.
Wheat.....	£5,149,060	£6,417,414	£6,955,114
Barley.....	1,589,510	1,511,572	1,213,133
Oats.....	871,001	754,496	1,152,915
Peas.....	40,964	96,484	128,700
Beans.....	332,018	294,788	240,028
Indian corn.....	1,465,039	1,222,646	1,295,038
Flour.....	622,615	1,900,942	1,965,110
Total.....	10,067,327	12,195,312	13,050,111

The following return shows the extent of our exports to the United States during the first three months of the present and last two years:

	1872.	1873.	1874.
Alkali.....cwt.	505,144	601,545	512,771
Beer and ale.....bbls.	9,470	11,920	12,083
Copper, unwrought.....cwt.	355	37,259	200
Copper, wrought or manufactured.....cwt.	519	1,752	862
Cotton, piece goods.....yds.	68,625,343	58,867,770	57,472,520
Earthenware, porcelain, &c.....value.	£217,618	£188,231	£138,243
Haberdashery, millinery, &c.....value.	646,146	666,374	369,163
Hardware and cutlery.....value.	231,917	247,966	179,483
Iron, pig.....tons.	32,337	28,808	15,190
Iron, bar, &c.....tons.	19,058	12,709	1,232
Iron, railroad.....tons.	129,605	69,453	98,025
Iron, hoops, sheets & boiler plates.....tons.	6,799	7,651	1,240
Iron, tin plates.....tons.	20,460	26,739	27,506
Iron, cast or wrought.....tons.	3,624	4,320	6,520
Iron, old, for remanufacture.....tons.	16,171	14,500	1,432
Steel, unwrought.....tons.	5,575	5,548	8,196
Lead, pig.....tons.	1,924	1,362	549
Linen, piece goods.....yds.	38,875,000	39,302,050	26,820,110
Steam engines.....value.	£295,435	£159,609	£260,617
Paper, writing or printing & envelope.....cwt.	11,346	12,728	3,912
Paper, other kinds.....cwt.	3,608	1,432	3,619
Salt.....tons.	40,683	60,550	46,131
Silk broad stuffs.....yds.	381,458	207,987	247,410
Silk ribbons.....value.	£29,134	£10,027	£16,663
Other articles of silk only.....value.	35,516	44,926	62,454
Articles of silk & other materials.....value.	95,698	99,485	22,575
Spirits, British and Irish.....gals.	17,238	17,113	15,562
Tin, unwrought.....cwt.	6,666	4,959	16,260
Wool, English.....lbs.	811,180	95,840	14,701
Wool, colonial and foreign.....lbs.	8,372,216	1,304,455	2,015,164
Woolen cloth.....yds.	3,376,404	2,377,676	2,148,690
Worsted stuffs.....yds.	34,049,947	38,731,840	26,612,780
Carpets, not being rugs.....yds.	2,201,893	2,063,750	1,708,070

It will be perceived from the above figures that in nearly every item there is a considerable decrease compared with last year, and that as regards metals the reduction is important. The large diminution in our exports to the United States has obviously been produced by the panic of last year in that country, the effect of which is still being seriously felt by our manufacturers.

Annexed is a statement showing the extent of our principal exports to France and Germany during the first three months of the present and last two years:

	TO FRANCE.				
	1872.	1873.		1874.	
Coals.....	710,398	574,823	tons.	619,743	
Copper, unwrought.....	9,043	13,465	cwt.	6,743	
Copper, wrought.....	2,571	819	cwt.	401	
Cotton yarn.....	2,086,553	972,967	lbs.	2,133,960	
Cotton piece goods.....	30,713,130	34,932,927	yds.	30,296,950	
Earthenware and porcelain.....	£20,655	16,842	value.	9,757	
Haberdashery and millinery.....	£29,277	28,794	value.	28,303	
Hardware and cutlery.....	£39,940	37,479	value.	28,575	
Iron, pig.....	28,152	29,526	tons.	14,689	
Iron, bar, &c.....	289	1,416	tons.	178	
Iron, railroad.....	41	1,505	tons.	655	
Iron, hoops, sheets and boiler plates.....	955	2,202	tons.	399	
Iron, tin plates.....	811	1,183	tons.	814	
Iron, cast or wrought.....	1,071	1,215	tons.	587	
Lead, pig.....	51	208	tons.	394	
Linen yarn.....	631,610	142,988	lbs.	138,502	
Linen piece goods.....	1,102,980	1,233,286	yds.	1,379,750	
Steam engines.....	£24,498	7,040	value.	6,194	
Steam engines, other descriptions.....	£114,011	169,939	value.	106,714	

Oil (seed).....	gals.	488,613	271,348	232,145
Silk, three twist and yarn.....	value.	\$111,706	296,254	241,301
Silk broad stuffs.....	value.	3,620	2,617	11,831
Silk handkerchiefs.....	value.	\$3,147	6,308	11,043
Silk ribbons.....	value.	\$2,449	413	1,043
Other articles of silk only.....	value.	\$23,373	48,805	52,600
Do, mixed with other materials.....	value.	\$2,557	2,039	5,022
Spirits, British and Irish.....	gals.	2,894	5,147	6,499
Tin, unwrought.....	cwt.	10,641	4,393	9,850
Wool, English.....	lbs.	335,064	40,970	132,021
Wool, Colonial and foreign.....	lbs.	13,627,699	9,170,443	12,169,394
Woolen yarn.....	lbs.	441,280	478,616	445,210
Woolen cloth.....	value.	1,385,692	1,186,946	1,377,432
Worsted stuffs.....	value.	9,785,120	10,603,057	17,092,230
Carpets, not being rugs.....	value.	154,355	75,696	139,166
Alkali.....	cwt.	42,687	8,375	52,095
Horses.....	number.	207	169	248

TO GERMANY.				
Alkali.....	cwt.	132,394	107,315	145,856
Coals.....	tons.	333,535	198,075	292,468
Copper, unwrought.....	cwt.	11,947	10,394	13,616
Copper, wrought.....	cwt.	2,516	2,038	1,383
Cotton yarn.....	lbs.	12,963,331	10,774,543	8,762,656
Cotton piece goods.....	value.	\$1,265,827	20,305,573	15,606,030
Earthenware and porcelain.....	value.	\$7,227	28,088	14,978
Hardware and millinery.....	value.	\$21,518	32,584	19,674
Hardware and cutlery.....	value.	\$70,846	80,859	64,568
Iron, pig.....	tons.	37,315	47,967	31,778
Iron, bar &c.....	tons.	3,372	7,661	1,680
Iron, railroad.....	tons.	5,473	4,358	2,303
Iron, hoops, sheets & boiler plates.....	tons.	2,415	6,930	984
Iron, cast and wrought.....	tons.	4,696	5,835	3,064
Lead, pig.....	tons.	633	240	273
Linum yarn.....	lbs.	1,675,140	1,930,611	1,541,600
Linum piece goods.....	value.	\$1,111,940	1,450,419	1,678,480
Steam engines.....	value.	\$28,674	82,720	70,112
Do, other descriptions.....	value.	\$147,075	250,341	203,193
Oil (seed).....	gals.	733,570	732,589	817,369
Silk worsted and yarn.....	value.	\$28,470	11,107	17,946
Silk handkerchiefs.....	value.	\$25,154	2,788	1,471
Other silk articles.....	value.	\$13,971	19,565	10,460
Do, mixed with other materials.....	value.	\$7,042	6,928	33,358
Tin, unwrought.....	cwt.	3,027	1,901	6,414
Wool, English.....	lbs.	793,062	548,220	472,553
Wool, Colonial and foreign.....	lbs.	4,582,218	2,848,386	4,561,005
Woolen yarn.....	lbs.	5,299,185	4,093,367	4,326,355
Woolen cloth.....	value.	\$98,774	1,028,404	1,662,570
Worsted stuffs.....	value.	\$2,769,030	17,704,958	18,334,195
Carpets, not being rugs.....	value.	59,190	37,453	55,410

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph as shown in the following summary:

London Money and Stock Market.—This being the half-yearly settling day at the Bank of England there are no quotations for American securities; comparing last night's quotations with a week ago, we find an advance of from $\frac{1}{4}$ to $\frac{1}{2}$ per cent. The bullion in the Bank has decreased £584,000 during the week. The Bank rate of discount has been fixed at 4 per cent.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	92½	92½	92½	92½	92½	92½
" account.....	92½	92½	92½	92½	92½	92½
U. S. 6s (5-30s), 1865, old.....	106½	106½	106½	106½	106½	106½
" 1867.....	108½	108½	109	109	109½	109½
U. S. 10-40s.....	104	104½	104½	104½	104½	104½
New 5s.....	104	104	104	104	104	104

The quotations for United States 6s (1862) at Frankfurt were:
U. S. 6s (5-30s) 1862..... 96½..... 93½.....

Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—Breadstuffs close firmer, red winter and California wheat being quoted somewhat lower.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	28 0	28 0	28 0	28 0	28 0	28 0
Wheat (Red W'n. spr.).....	11 8	11 8	11 8	11 8	11 8	11 9
" (Red Winter).....	12 4	12 4	12 4	12 4	12 4	12 0
" (Cal. White Club).....	13 0	13 0	13 0	13 0	13 0	12 11
Corn (West. m'd) quarter.....	38 6	38 6	38 6	38 6	38 6	38 6
Peas (Canadian).....	43 0	43 0	42 6	42 6	42 6	43 0

Liverpool Provisions Market.—Beef and pork are each quoted higher, being the only prices changed since last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (mess) new @ tce.....	87 6	88 0	89 0	90 0	90 0	90 0
Pork (mess) new @ bbl.....	64 0	64 0	65 0	65 0	65 0	66 0
Bacon (long cl. mid.) @ cwt.....	44 0	44 0	44 0	44 0	44 0	44 0
Lard (American).....	45 9	45 9	45 6	45 6	45 6	46 0
Cheese (Amer'n fine).....	75 0	75 0	75 0	75 0	75 0	75 0

Liverpool Produce Market.—Spirits turpentine is lower, while common rosin has advanced 3d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (common).....	6 6	6 6	6 6	6 6	6 6	6 6
" fine.....	13 0	13 0	13 0	13 0	13 0	13 0
Petroleum (refined).....	1 0	1 0	1 0	1 0	1 0	1 11
" (spirits).....	11½	11½	11½	11½	11½	8½
Tallow (American).....	37 9	37 9	37 9	37 9	37 9	37 9
Gloverseed (Am. red).....	40 0	40 0	40 0	40 0	40 0	40 0
Spirit turpentine.....	32 6	32 6	32 6	31 6	31 0	31 0

London Produce and Oil Markets.—Lined oil closes 9s., and sugar 2s. lower than last week.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lined oil (obl.) @ tn.....	11 15 0	11 15 0	11 15 0	11 15 0	11 15 0	11 15 0
Lined oil (Calcutta).....	62 3	62 3	62 3	62 3	62 3	62 3
Sugar (No. 12 D'ch std).....	27 6	27 6	27 6	27 6	27 6	25 6
Sperm oil.....	105 0	105 0	105 0	105 0	105 0	105 0
Whale oil.....	33 0	33 0	33 0	33 0	33 0	33 0
Lined oil.....	28 9 0	28 3 0	28 3 0	28 3 0	28 3 0	28 3 0

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in dry goods and a decrease in general merchandise. The total imports amount to \$7,238,874 this week against \$9,269,815 last week, and \$11,278,078 the previous week. The exports are \$7,295,229 this week, against \$4,309,253 last week, and \$5,199,463 the previous week. The exports of cotton the past week were 11,688 bales, against 13,536 bales last week. The following are the imports at New York for week ending (for dry goods) April 23, and for the week ending (for general merchandise) April 24:

	1871.	1872.	1873.	1874.
Dry goods.....	\$3,615,118	\$3,453,785	\$3,083,748	\$1,940,321
General merchandise.....	6,766,908	7,140,321	8,252,015	5,388,523

Total for the week.....	\$10,382,026	\$10,594,106	\$11,335,763	\$7,328,844
Previously reported.....	118,846,580	143,624,671	145,813,459	130,944,307

Since Jan. 1..... \$129,228,546 \$153,197,627 \$156,154,252 \$138,173,181

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending April 28:

	1871.	1872.	1873.	1874.
For the week.....	\$3,910,986	\$4,790,783	\$5,855,290	\$7,295,229
Previously reported.....	78,327,908	68,045,690	81,767,856	83,213,721

Since Jan. 1..... \$32,338,844 \$72,836,423 \$87,123,146 \$90,508,960

The following will show the exports of specie from the port of New York for the week ending April 25, 1874, and since the beginning of the year, with a comparison for the corresponding date in previous years:

April 21—Str. Morro Castle.....	Havana.....	American gold.....	\$2,730
April 22—Str. Russia.....	Liverpool.....	Spanish doubloons.....	25,000
April 23—Str. City of New York.....	Havana.....	Gold bars.....	22,783
		Spanish doubloons.....	10,000
		Double eagles.....	4,000
April 23—Str. City of Montreal.....	Liverpool.....	American gold.....	7,900
		Silver bars.....	2,500
April 23—Str. Merrimack.....	St. Thomas.....	Gold specimens.....	600
April 23—Str. Hammonia.....	Hamburg.....	American gold.....	5,000
		Silver bars (silver value).....	104,682
		Gold bars (gold value).....	2,262
April 25—Str. China.....	Liverpool.....	Silver bars.....	28,700
April 25—Str. Oceanic.....	Liverpool.....	Silver bars.....	74,542
April 25—Str. City of Mexico.....	Vera Cruz.....	Double eagles.....	60,656
		American gold.....	20,000
			\$5,140

Total for the week.....	\$423,237
Previously reported.....	9,967,965

Total since Jan. 1, 1874..... \$10,391,104

	Same time in—	Same time in—
1873.....	\$18,126,439	1869..... \$10,345,163
1872.....	9,245,229	1868..... 20,390,047
1871.....	28,834,178	1867..... 5,670,884
1870.....	8,097,853	1866..... 5,886,966

The imports of specie at this port during the past week have been as follows:

April 20—Str. South America.....	St. Thomas.....	Silver.....	\$2,842
		Gold dust.....	8,069
April 20—Brig Oliver.....	Port-au-Prince.....	Silver.....	19,630
April 20—Str. Claribel.....	Port-au-Prince.....	Silver.....	169
April 21—Brig Constantia.....	Tampico.....	Silver.....	4,000
April 22—Str. City of Mexico.....	Vera Cruz.....	Silver.....	7,383
April 23—Brig Clea.....	Port-au-Prince.....	Gold.....	2,262
April 24—Str. Etna.....	Port-au-Prince.....	Silver.....	1,000

Total for the week.....	\$45,625
Previously reported.....	1,144,965

Total since Jan. 1, 1874..... \$1,190,590

	Same time in—	Same time in—
1873.....	\$1,101,075	1869..... \$2,314,442
1872.....	623,043	1868..... 2,643,438
1871.....	2,971,893	1867..... 729,603
1870.....	6,308,383	

Sunbury and Lewistown.—This railroad, which was leased by the Pennsylvania Railroad, is to be sold at auction on Tuesday, May 5, by order of the Supreme Court of Pennsylvania, in foreclosure of the mortgage to Edward P. Mitchell and James Pollock, Trustees.

—The stockholders of the Memphis & Charleston Railroad, by an unanimous vote, yesterday decided to take back the road.

—The Middleboro & Taunton Railroad Corporation make on the 5th prox. a payment of \$8 per share to the stockholders, in further payment for the shares sold to the Old Colony Railroad Company.

Pacific Mail Steamship Company.—In the course of a long examination at Washington concerning the subsidy to this company, some facts were developed. Mr. Park believed that the company's receipts, with the \$42,000 received on each vessel from the Government, would not much more than cover expenses. The company could not put on the semi-monthly line without an additional subsidy. He said the company was in debt \$321,000 to the Panama Railroad, and about \$1,000,000 to Mr. John Roach. In addition, two vessels were to be built, and the \$600,000, which had been diverted to other uses, would have gone but a little way to putting the company in a proper condition.

The following exhibit was presented to the committee to show the expenses and earnings of the line for one year, on the route from San Francisco to Yokohama and return:

Steamer.	Expenses.	Earnings.	Net gain.	Net loss.*
October 16, 1873.....	\$96,988 64	\$66,352 39		\$30,636 25
November 1, 1873.....	92,232 53	100,761 52	\$8,528 00	
November 30, 1873.....	115,574 63	124,524 20	9,951 57	
December 16, 1873.....	101,086 94	85,134 61		15,951 33
January 6, 1874.....	101,896 22	85,313 39		16,582 83
February 1, 1874.....	95,342 48	114,821 97	19,488 79	
March 1, 1874.....	108,628 31	125,573 07	16,944 76	
April 1, 1874.....	95,713 88	114,869 19	19,155 33	
April 16, 1874.....	98,796 85	83,680 47		15,115 91
May 1, 1874.....	92,489 81	109,706 57	17,216 76	
May 30, 1874.....	89,661 71	57,339 88		32,321 83
June 5, 1874.....	69,324 72	58,645 55		10,682 17
June 18, 1874.....	83,460 44	54,979 29		28,481 15
July 1, 1874.....	54,662 06	49,378 73		5,283 33
July 16, 1874.....	100,421 80	67,598 27		32,823 53
August 1, 1874.....	87,036 23	80,253 39		6,782 84
August 16, 1874.....	58,141 03	52,395 53		5,745 50
September 1, 1874.....	115,590 84	73,618 05		39,972 79
September 16, 1874.....	93,352 84	59,422 63		33,930 21
October 1, 1874.....	101,086 34	88,104 61		12,981 73
Total.....			\$110,630 21	\$289,399 31

* These items do not include mail pay.

Total loss for one year, \$178,779 10. The above does not include mail pay, insurance, interest, depreciation, nor repairs to steamers.

A new copartnership has been formed under the name and style of M. K. Jesup, Paton & Co., for the transaction of a general banking business, with offices in the Union Building, 52 William street. The firm brings together a combination of capital and talent—Mr. M. K. Jesup having been long and favorably known as the head of the prominent banking and railway commission house of M. K. Jesup & Co., and Mr. Paton also prominent in financial circles as one of the agents in this city of the Bank of British North America. The partnership is one of the strongest noticed for some time past in the banking line.

—Mr. F. S. Wilmerding, formerly with Henry Clews & Co., Mr. Denning Duer, Jr., and Mr. John J. McCanlis, late cashier of Henry Clews & Co., have formed a new house for the transaction of a general banking business, under the name of Wilmerding, Duer & Co. Both Mr. Wilmerding and Mr. Duer are members of the Stock and Gold Exchanges, and the new firm starts business under the most favorable auspices.

—Mr. Daniel A. Moran is offering Jersey City seven per cent bonds, due in 1913, at 98 and accrued interest. These bonds are amongst our safest securities, and take high rank with our most conservative investors. We call attention to Mr. Moran's card in our to-day's issue.

BANKING AND FINANCIAL.

BANKING HOUSE OF FISK & HATCH, No. 5 NASSAU STREET.

We buy and sell GOVERNMENT BONDS and GOLD at current market rates; buy Gold Coupons; buy and sell Stocks and Bonds at the Stock Exchange on Commission for cash; receive Deposits, and allow interest at the rate of four per cent; make Collections, and transact a general Banking and Financial business.

We also deal in the CENTRAL PACIFIC and WESTERN PACIFIC Gold Bonds, which, at present prices, are very desirable for investment.

We are also selling the CENTRAL PACIFIC Gold Six Per Cent Land Bonds at 85 and accrued interest, secured by first mortgage on nearly 12,000,000 acres of the company's lands in California, Nevada, and Utah.

FISK & HATCH.

COTTON CONTRACTS

Bought and sold on Commission only. Advances made on Cotton and approved Stock Exchange Collaterals.

R. M. WATERS & CO. 56 Broad st

RAILROAD BONDS.—Whether you wish to BUY or SELL write to
HASSLER & CO., No. 7 Wall street. N. Y.

L. W. HAMILTON & CO., Stock Brokers, 43 Broad street, New York, have just published a very interesting book, entitled "How Fortunes are Made in Wall Street," which they will mail free to any address. All interested in stock speculations should call or send for a copy.

Tambridge & Co., Bankers and Brokers, 39 Wall street, New York, negotiate Puts or Calls on stocks costing \$50 for 50 shares, \$100 for 100 shares (30 days), at the following rates from the present market price of stocks:

April 24, 1874.	PUTS. Below	CALLS. Above	PUTS. Below	CALLS. Above
Hayden.....	3 1/2	3 1/2	St. Paul common.....	3 1/2
Rock Island.....	1 1/2	2 1/2	Ohio and Mississippi.....	1 1/2
Central and Hudson.....	1 1/2	2 1/2	Union Pacific.....	2 1/2
Lake Shore.....	2 1/2	3 1/2	C. & C. & I. C.....	2 1/2
West Union Telegraph.....	3 1/2	4 1/2	Pacific Mail.....	2 1/2
New Jersey Central.....	1 1/2	2 1/2	Hannibal & St. Joseph.....	2 1/2
Wabash.....	2 1/2	3 1/2	Erie.....	2 1/2
Northwest.....	2 1/2	3 1/2	Gold.....	3 1/2

Thirty-two page explanatory pamphlet mailed on application.

The Bankers' Gazette.

DIVIDENDS.

The following Dividends have been declared during the past week:

COMPANY.	PER CENT.	WHEN PAYABLE.	BOOKS CLOSED.
Railroads.			
Boston & Maine.....	\$4	May 15	.....
Concord.....	5	May 1	.....
Manchester & Lawrence.....	5	May 1	.....
Nashua & Lowell.....	\$5	May 1	.....
New Bedford.....	\$4	May 1	.....
Banks.			
National Mechanics' Banking Association	4	May 1	April 23 to May 1
Union National Bank.....	5	May 1	.....
Miscellaneous.			
Iowa Railroad Land Co. (Land Department Cedar Rapids & Mo. River RR. Co.).....	\$1 50	May 1	.....

FRIDAY, May 1, 1874—6 P. M.

The Money Market and Financial Situation.

The general tone of feeling in business circles is better than last week. It is well known that confidence and good feeling always have much to do with the healthy condition of business affairs, and the great satisfaction with which the veto was received by a large portion of the community in New York and New England has had a wholesome effect in restoring confidence and cheerfulness. The immediate effect on our markets of the passage or non-passage of a law making additions to the currency, had unquestionably been much over-estimated, and all the influences which might flow from a long-pursued policy of contraction or inflation had been concentrated, in the imaginations of the opposing parties, into a short space of time, and were supposed to be precipitated upon us within two weeks after the law should be passed. Wall street markets are rapidly recovering from the first effects produced by the announcement of the veto, and there are also better reports from merchants in regard to an improvement in nearly all branches of mercantile business.

Money on call has been in abundant supply at easy rates, and the prevailing price has been 3@5 per cent., with few transactions above 4 per cent. during the past few days. Commercial paper is in good demand for prime names at 6@7 per cent., and there have also been transactions below 6 per cent. on choice paper the tendency seems to be towards slightly easier rates as the call loan market has lately inclined in that direction.

Cable despatches from London on Thursday reported a decrease of £584,000 for the week in the bullion in the Bank of England, and an advance in the minimum discount rate to 4 per cent., it having previously stood at 3 1/2 per cent. for a number of months. Discounts in the open market were reported to-day as being 3-16 lower than the bank rate.

The last statement of the New York City Clearing House banks on April 25, showed a further decrease in legal-tender reserve, the excess above the 25 per cent. requirement being \$12,728,925, against \$11,957,700 the previous week.

The following table shows the changes from previous week and a comparison with 1873 and 1872:

	1874.			1873.	1872.
	April 18.	April 25.	Differences.	April 26.	April 27.
Loans and dis.	\$293,464,700	\$288,423,500	Dec. \$5,041,300	\$269,301,900	\$274,926,500
Specie.....	23,213,600	23,336,400	Inc. 122,800	15,969,700	18,112,500
Circulation.....	26,540,300	26,901,600	Inc. 61,300	27,737,700	21,840,000
Net deposits.....	\$288,838,900	\$294,486,700	Dec. 4,352,300	\$188,220,600	\$208,139,100
Legal tenders.....	55,163,900	54,739,600	Dec. 424,300	37,690,600	45,537,400

United States Bonds.—Government securities have been quite active on purchases from parties out of town—principally in New England. The veto has given so much satisfaction in that quarter that many parties have now come forward to take Governments who were previously holding back. The period for making returns of property for taxation, is also at hand, and in some localities there is a demand for Governments to hold until this little difficulty is safely passed. Foreign bankers have also been taking bonds, and what is quite new for them, in small denominations. We heard of about \$160,000 taken for Germany by one firm, in \$50 and \$100 bonds, evidently to supply a popular demand. The Secretary of the Treasury having determined some time since that he would sell no more fives of 1881 for gold, but only exchange them for five-twenties, the former bonds have advanced, and the Secretary within the past week has made an even exchange with a leading banking-house of this city of \$500,000 of the new fives for five-twenties of 1862. This without any costs is certainly much better than the Syndicate operations.

Closing prices of securities in London have been as follows:

	April 17.	April 24.	April 30.	Since Jan. 1.	
				Lowest.	Highest.
U. S. 6s, 5-20's, 1865, 0.....	109 1/2	106 1/2	106 1/2	106 1/2	110 Feb. 19.
U. S. 6s, 5-20's, 1867.....	108 1/2	108 1/2	109 1/2	107 1/2	110 Feb. 19.
U. S. 5s, 10-40's.....	104	104 1/2	104 1/2	103 1/2	105 1/2 Jan. 24.
New 5s.....	104	103 1/2	104	102 1/2	104 1/2 Jan. 12.

Closing prices daily have been as follows:

	Int. period.	April 25.	April 27.	April 28.	April 29.	April 30.	May 1.
5s, funded, 1881, ..coup. Quarterly.	*116	116½	117	117	117	*115½	
6s, 1881, ..reg. Jan. & July.	*119½	119½	*119½	120	120½	119½	
6s, 1881, ..coup. Jan. & July.	120½	121	*121½	122	*122	*121½	
6s, 5-20's, 1882, ..coup. May & Nov.	118½	118½	*118½	118½	*118½	*118½	
6s, 5-20's, 1884, ..coup. May & Nov.	*119½	119½	*119½	120½	120½	*119½	
6s, 5-20's, 1885, ..coup. May & Nov.	*120½	121	*121½	121½	*121½	*121½	
6s, 5-20's, 1885, new coup. Jan. & July.	119½	119½	120	120½	*120½	*119½	
6s, 5-20's, 1887, ..coup. Jan. & July.	120½	120½	120½	120½	120½	120½	
6s, 5-20's, 1888, ..coup. Jan. & July.	*119½	119½	120½	120½	120½	120½	
5s, 10-40's, ..reg. Mar. & Sept.	114½	114½	115	115	115½	*115½	
5s, 10-40's, ..coup. Mar. & Sept.	114½	114½	*115	115½	115½	115½	
6s, Currency, ..reg. Jan. & July.	*116½	116½	*116½	116½	*116½	*116½	

* This is the price bid, no sale was made at the Board.

The range in prices since Jan. 1 and the amount of each class of bonds outstanding April 1, 1874, were as follows:

	Range since Jan. 1.	Lowest.	Highest.	Amount April 1.
5s, funded 1881, ..coup.	111 Jan. 217	Apr. 25	\$176,349,150	\$138,067,000
6s, 1881, ..reg.	115½ Jan. 120½	Feb. 10	193,167,550	
6s, 1881, ..coup.	117 Jan. 122	Apr. 29	89,568,800	
6s, 5-20's, 1882, ..coup.	112½ Jan. 118½	Apr. 29	16,479,100	152,114,050
6s, 5-20's, 1884, ..coup.	114 Jan. 120½	Apr. 29	25,344,300	33,448,500
6s, 5-20's, 1885, ..coup.	115 Jan. 121½	Apr. 15	33,380,750	118,744,000
6s, 5-20's, 1885, new coup.	114½ Jan. 120½	Apr. 29	56,680,300	115,500,000
6s, 5-20's, 1887, ..coup.	114½ Jan. 120½	Apr. 30	87,746,850	232,907,500
6s, 5-20's, 1888, ..coup.	114 Jan. 120½	Apr. 29	12,862,000	23,120,000
5s, 10-40's, ..reg.	110½ Feb. 110½	Mch. 27	141,048,200	
5s, 10-40's, ..coup.	112½ Mch. 12½	Feb. 28		53,519,100
6s, Currency, ..reg.	114 Jan. 117½	Apr. 2	64,693,512	

State and Railroad Bonds.—There has been scarcely anything done in Southern State bonds during the week, except a few transactions in Tennessee at low prices. The tax bill has been signed by the Governor in Virginia, although merchants in the State protested against the bill as too onerous upon them. We have seen a letter from parties well informed in Richmond, stating that 2 per cent. will probably be paid, of the January interest, about the first of July, and not before. Railroad bonds have been a little more active and prices firmer. Union Pacifics have advanced for first mortgages, and the new sinking-fund bonds are quoted at 7½. The following were sold at auction this week: \$10,000 Evansville, Terre Haute, and Chicago Railroad Company 7 per cent. gold mortgage bonds, due May 1, 1900. Interest, May and November. Coupons of May 1, 1874, attached. \$1,000 each. 5½% \$10,000 Southern Minnesota Railroad Company construction bonds (so called). No. 2075. With the coupons attached, including that due October 1, 1874, and those since that date. 115 Jan. 121½ Apr. 15 33,380,750 118,744,000 \$10,000 New York and Hempstead Railroad Company 1st mortgage 7 per cent. bonds, due July 1, 1901, in gold. Interest semi-annually from July 1, 1871, with interest coupons attached, guaranteed by South Side Railroad of Long Island. \$1,000 each. 112½ Mch. 12½ Feb. 28 53,519,100

Closing prices daily, and the range since Jan. 1, have been:

	April 25.	April 27.	April 28.	April 29.	April 30.	May 1.
6s Tenn., old, ..	83	84	84½	85	85	83
6s Tenn., new, ..	85	84	84	84	84	83
6s N. Car., old, ..	80½	80½	80½	80½	80½	80½
6s N. Car., new, ..	80½	80½	80½	80½	80½	80½
6s Virg., old, ..	50½	50½	50½	51	51	51
do do deferred, ..	50½	50½	50½	51	51	51
6s S. C. J. & J., ..	77	77	77	77	77	77
6s Missouri, ..	94½	94½	94½	94½	94½	94½
Cent. Pac., ..	94½	94½	94½	94½	94½	94½
Un. Pac., ..	85½	85½	85½	85½	85½	85½
do L'd Gr't, ..	79	79	79	79	79	79
do Income, ..	85	85	85	85	85	85
Erie 1st M. 7½, ..	108½	108½	108½	108½	108½	108½
N. J. Cen. 1st 7½, ..	108½	108½	108½	108½	108½	108½
Rt Wayne 1st 7½, ..	108½	108½	108½	108½	108½	108½
Rock 1st 1st 7½, ..	108½	108½	108½	108½	108½	108½

* This is the price bid, no sale was made at the Board.

Railroad and Miscellaneous Stocks.—The stock market has been quite irregular and shown alternate strength and weakness, but closing firm at prices considerably higher than last week. The general impression seems to favor the theory that the parties having most control in the speculative markets, are looking for higher prices, and that the depressions made at intervals, during the past ten days, have been maneuvered for the purpose of "getting in." Railroad earnings are not yet very favorable, although it may be expected that these will improve as soon as general business gets better.

The stock market is hardly in a condition for such wide fluctuations as have formerly been noticed, and a variation of 3@4 per cent., under speculative influences, is equivalent to what ten per cent. would have been at some previous periods.

The daily highest and lowest prices have been as follows:

	Saturday, Apr. 25.	Sunday, Apr. 26.	Monday, Apr. 27.	Tuesday, Apr. 28.	Wednesday, Apr. 29.	Thursday, Apr. 30.	Friday, May 1.
N.Y. Cen. & H.R.	121	121	121	121	121	121	121
Harlem, ..	121	121	121	121	121	121	121
Erie, ..	121	121	121	121	121	121	121
Lake Shore, ..	121	121	121	121	121	121	121
Wabash, ..	121	121	121	121	121	121	121
Northwest, ..	121	121	121	121	121	121	121
do pref., ..	121	121	121	121	121	121	121
Rock Island, ..	121	121	121	121	121	121	121
St. Paul, ..	121	121	121	121	121	121	121
do pref., ..	121	121	121	121	121	121	121
At. & Pac. pref., ..	121	121	121	121	121	121	121
Ohio & Miss., ..	121	121	121	121	121	121	121
Del., H. & E., ..	121	121	121	121	121	121	121
Central O. N. J., ..	121	121	121	121	121	121	121
Bost., L. & W., ..	121	121	121	121	121	121	121
Han. & St. Jos., ..	121	121	121	121	121	121	121
Union Pacific, ..	121	121	121	121	121	121	121
Chic. & I. C., ..	121	121	121	121	121	121	121
Panama, ..	121	121	121	121	121	121	121
West. Un. Tel., ..	121	121	121	121	121	121	121
Quicksilver, ..	121	121	121	121	121	121	121
do pref., ..	121	121	121	121	121	121	121
Pacific Mail, ..	121	121	121	121	121	121	121
Adams Exp., ..	121	121	121	121	121	121	121
American Ex., ..	121	121	121	121	121	121	121
United States, ..	121	121	121	121	121	121	121
Wells, Fargo, ..	121	121	121	121	121	121	121

* This is the price bid and asked; no sale was made at the Board.

The entire range from Jan. 1, 1873, to this date was as follows:

	Lowest.	Highest.	Lowest.	Highest.
N. Y. Cen. & H.R., ..	96½ Jan. 17	105½ Mch. 11	77½ Nov. 8	106½ Feb. 4
Harlem, ..	96½ Jan. 17	105½ Mch. 11	90 Sept. 19	140 Apr. 1
Erie, ..	84 Apr. 22	84½ Jan. 15	35½ Nov. 7	69½ Feb. 4
Lake Shore, ..	78½ Apr. 22	84½ Jan. 15	57½ Nov. 1	97½ Feb. 15
Wabash, ..	38 Apr. 22	55½ Jan. 16	32½ Oct. 15	75½ Jan. 2
Northwest, ..	43 Apr. 22	62½ Jan. 9	62½ Jan. 9	85½ Feb. 11
do pref., ..	43 Apr. 22	78½ Feb. 9	53½ Nov. 8	91½ Feb. 1
Rock Island, ..	96½ Apr. 23	109½ Feb. 9	80½ Oct. 14	117½ Mch. 11
St. Paul, ..	94½ Apr. 23	109½ Feb. 9	21½ Nov. 1	112½ Apr. 21
do pref., ..	55½ Apr. 24	74½ Feb. 9	43½ Nov. 7	79½ Jan. 24
Atlantic & Pacific pref., ..	12½ Jan. 6	22½ Feb. 16	10 Nov. 15	38½ Jan. 29
Ohio & Mississippi, ..	34½ Apr. 23	36 Jan. 10	81½ Oct. 14	85½ Feb. 21
Boston, Harl. & Erie, ..	14 Apr. 23	34½ Jan. 8	1 Nov. 12	10½ Feb. 1
Central of New Jersey, ..	98 Jan. 8	100½ Feb. 10	85 Nov. 10	106½ June 7
Del., Lack. & Western, ..	99 Jan. 2	112½ Feb. 10	79½ Nov. 1	106½ June 7
Hannibal & St. Jo., ..	26 Apr. 20	84½ Jan. 12	15 Nov. 7	63½ Feb. 7
Union Pacific, ..	30 Apr. 24	38½ Mch. 30	14½ Nov. 1	39½ Jan. 4
Chic. & I. C., ..	30 Apr. 20	32½ Mch. 30	43½ Feb. 11	43½ Feb. 11
Panama, ..	101 Apr. 20	118 Jan. 9	77½ Nov. 130	130 Jan. 6
Western Union Tel., ..	68 Apr. 24	83½ Mch. 25	43½ Nov. 1	94½ Feb. 6
Quicksilver, ..	23½ Apr. 28	35½ Feb. 5	18 Sept. 30	46½ Jan. 2
do pref., ..	33 Jan. 5	40½ Feb. 9	25 Nov. 6	67 Feb. 7
Pacific Mail, ..	37½ Apr. 21	49½ Mch. 27	25 Oct. 15	76½ Feb. 7
Adams Express, ..	93½ Jan. 18	99½ Mch. 19	76 Nov. 3	100½ Jan. 29
American Express, ..	63½ Jan. 5	75 Feb. 9	41 Nov. 7	70½ Jan. 2
United States Express, ..	63½ Apr. 27	75 Feb. 9	44½ Oct. 15	82 Jan. 6
Wells, Fargo & Co., ..	69½ Jan. 5	78 Feb. 11	56 Sept. 30	86 Jan. 29

The latest railroad earnings reported are as follows:

	Lowest.	Highest.	Lowest.	Highest.
Atlantic & Gt. West. 3d week of Apr.	\$106,860	\$123,637	\$1,474,026	\$1,482,953
Bur. C. Rap. & Minn. 3d week of Apr.	17,788	17,788	336,694	281,717
Central Pacific, .. Month of Mch.	867,666	930,778	2,510,424	2,521,061
Chic. & Danv. & Vin. Month of Mch.	55,088	55,088	157,307	146,398
Chic. & St. P., .. 3d week of Apr.	173,000	125,387	2,365,160	1,639,575
Chic. & Northwest, 2d week of Apr.	253,801	231,188	3,435,855	2,36,409
Erie, Col. Clin. & I. Month of Mch.	318,976	441,386	964,693	1,203,272
Illinois Central, 2d week of Apr.	432,614	442,609	4,828,277	5,099,248
Indianap., Bl. & W., 2 weeks of Apr.	567,554	660,729	1,685,539	1,800,420
Kansas Pacific, .. Month of Mch.	78,639	57,689	569,250	361,027
Marietta & Cin., .. Month of Mch.	245,774	300,719	644,553	646,060
Michigan Central, 1st week of Apr.	161,681	178,009	476,774	508,984
Mo., Kansas & Tex., .. Month of Mch.	138,051	144,388	1,941,474	1,582,311
Mobile & Ohio, .. Month of Mch.	238,600	256,719	740,980	681,751
Ohio & Mississippi, .. Month of Mch.	174,968	200,127	688,143	838,603
St. L., Alton & C. H., 3d week of Apr.	297,613	328,755	878,291	913,960
do branches, 3d week of Apr.	21,533	21,430	352,421	432,551
St. Louis & Iron Mt. 2d week of Apr.	9,737	12,265	151,437	179,573
St. L., Kans. C. & N. 2d week of Apr.	41,340	48,760	561,536	625,763
St. L. & Southeast, 2d week of Apr.	55,313	58,047	600,935	723,433
Toledo, P. & Warsaw 3d week of Apr.	23,166	23,778	364,558	346,700
Union Pac. & West, 3d week of Apr.	24,355	19,692	355,283	343,628
West Union Pacific, .. Month of Mch.	111,143	109,314	1,497,712	1,537,454
West Wisconsin, .. Month of Feb.	607,900	491,784	1,228,705	1,015,758
	74,938	74,537	243,454	155,623

Lapsley & Bazley, Brokers, 74 Broadway and 9 New street, quote stock privileges \$100 for 100 shares, 20 days; \$200 to \$300, 60 days (on Members New York Stock Exchange or responsible parties), at the following discount from the market.

	May 1, 1874.	Puts above.	Calls above.	Puts below.	Calls above.
Gold for \$1 bonus, ..	91	91	91	91	91
W. Union Tel.	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4
Pacific Mail, ..	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4
X Y. C. & H. R., ..	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4
Harlem, ..	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4
Erie, ..	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4
Northwestern, ..	2 3/4	3 1/4	3 1/4	3 1/4	3 1/4

The Gold Market.—Gold has been without much animation, and speculation seems to be discouraged for the time being. The principal feature of the week was the support given to the market by the advance in exchange to specie shipping point and the engagements to-day of some \$350,000 for to-morrow's steamers. The chief element in gold operations for some time past was the strength given by the prospect that large additions would soon be made to the paper money of the country without any provision for redemption, and that the same policy might be carried out in the future to a much greater extent. The veto took away this support from the market, and until some new basis is found, such as gold shipments or something else affecting the supply or demand, it may be expected that the movement will be desultory. On Thursday, at the Treasury sale of \$1,000,000, the total bids amounted to \$3,320,000. On gold loans rates to-day were 3½, 3 and 2 per cent for carrying. Customs receipts of the week have been \$2,148,000.

The following table will show the course of the gold premiums each day of the past week:

	Open.	Low.	High.	Close.	Clearings.	Gold.	Currency.
Saturday, April 25, ..	112½	112½	112½	112½	\$57,678,000	\$2,181,154	\$2,515,648
Sunday, ..	112½	112½	112½	112½	23,010,000	828,164	936,743
Monday, ..	112½	112½	112½	112½	71,226,000	1,365,221	1,558,934
Tuesday, ..	112½	112½	112½	112½	40,425,000	2,431,709	2,748,708
Wednesday, ..	112½	112½	112½	112½	31,238,000	1,032,341	1,175,288
Thursday, ..	112½	112½	112½	112½	31,213,000	1,174,340	1,357,905
Friday, May 1, ..	112½	112½	112½	112½			

Current week, .. 112½ 112½ 112½ 112½ \$268,790,000 \$1,174,340 \$1,357,905
Previous week, .. 111½ 111½ 111½ 111½ 339,400,000 1,492,703 1,750,237
Jan. 1, 1874, to date, .. 110½ 110½ 110½ 110½

The following are the quotations in gold for foreign and American coin:

they fell off to 4-90, and so continued until this morning when they were again advanced to 4-91 for short sight, and 4-88 for 60 days prime sterling. The principal elements of strength were the small supply of bills offering, and the better demand for exchange for mercantile remittances and on account of the coupons payable May 1, of which some considerable amounts have lately come in by the steamers. Quotations are as follows:

	60 days.	3 days.
London prime bankers' sterling.....	4.88 @	4.91 @
London gold bankers' do.....	4.87 1/2 @ 4.88	4.90 1/2 @ 4.91
London prime com. ster. do.....	4.83 1/2 @ 4.85 1/2	
Paris (bankers).....	5.16 1/2 @ 5.17 1/2	5.11 1/2 @ 5.12 1/2
Antwerp.....	5.17 1/2 @ 5.18 1/2	5.12 1/2 @ 5.13 1/2
Swiss.....	5.17 1/2 @ 5.18 1/2	5.12 1/2 @ 5.13 1/2
Amsterdam.....	5.17 1/2 @ 5.18 1/2	5.12 1/2 @ 5.13 1/2
Hamburg.....	4.07 1/2 @ 4.1	4.1 1/2 @ 4.1 1/2
Frankfurt.....	4.1 1/2 @ 4.1 1/2	4.1 1/2 @ 4.1 1/2
Bremen.....	9.67 1/2 @ 9.6	9.67 1/2 @ 9.6
Prussian thalers.....	72 @ 72	72 1/2 @ 72 1/2

The transactions for the week at the Custom House and Sub-Treasury have been as follows:

	Custom Receipts.	Sub-Treasury Receipts.	Gold.	Currency.	Gold.	Currency.
April 25.....	\$235,000	\$104,739 24	\$423,865 76	\$90,993 88	\$383,155 34	
" 27.....	494,000	697,277 92	498,877 76	1,466,201 52	440,630 94	
" 28.....	298,000	571,306 97	635,879 74	571,805 77	480,823 63	
" 29.....	281,000	388,523 37	240,406 47	31,606 52	432,790 64	
" 30.....	364,000	443,680 80	440,508 63	461,574 88	341,211 90	
May 1.....	436,000	2,003,114 55	1,459,310 92	1,553,915 08	778,138 61	
Total.....	\$2,148,000					
Balance April 24.....	\$56,503,478 26	\$37,547,104 06				
Balance May 1.....	\$56,789,308 49	\$38,305,261 97				

New York City Banks.—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on April 25, 1874:

	Loans and Capital.	Discounts.	Specie.	Tenders.	Legal Deposits.	Net Deposits.	Circulation.
New York City.....	\$2,000,000	\$10,822,500	\$2,251,500	\$1,507,000	\$1,507,000	\$1,507,000	\$866,500
Manhattan Co.....	2,000,000	5,009,200	525,300	1,847,700	9,096,100	860,100	860,100
Mechanics.....	5,000,000	10,822,500	1,500,000	1,847,700	9,096,100	860,100	860,100
Union.....	2,000,000	6,461,500	542,400	903,400	4,136,500	503,500	503,500
City.....	1,500,000	1,082,500	494,100	815,400	4,136,500	498,500	498,500
America.....	3,000,000	9,046,300	1,349,200	1,591,900	7,383,500	1,300	1,300
Phenix.....	1,800,000	4,620,400	387,500	458,700	3,741,900	514,200	514,200
City.....	1,000,000	6,253,000	1,113,300	135,400	4,791,100		
Traders' Bank.....	1,000,000	3,295,100	173,800	497,500	1,570,500	705,100	705,100
Fulton.....	600,000	2,002,100	231,300	282,300	1,479,500		
Chemical.....	300,000	7,975,500	334,000	1,143,100	6,765,000		
Mechanics' Bank.....	1,500,000	3,335,100	696,400	357,000	4,288,900	405,900	405,900
Gallatin, National.....	1,500,000	4,070,100	592,500	564,700	2,544,400	483,000	483,000
Butcher & Drovers'.....	200,000	2,419,000	16,000	379,300	1,604,300	251,800	251,800
Mechanics' Bank.....	800,000	2,001,500	16,000	372,500	1,829,000	195,700	195,700
Greenwich.....	200,000	1,005,000	120,200	120,200	885,000	2,000	2,000
Leather Manuf.....	600,000	3,106,200	513,600	510,000	2,889,600	238,700	238,700
Seventh Ward.....	500,000	1,183,300	44,400	322,400	927,400	173,000	173,000
State of N. Y.....	1,000,000	6,253,000	61,000	699,200	4,288,900	405,900	405,900
American Exch'g.....	5,000,000	12,002,000	7,600	1,598,000	6,765,000	886,500	886,500
Commerce.....	10,000,000	19,571,400	722,100	8,212,000	8,070,200	3,103,200	3,103,200
Broadway.....	1,000,000	5,847,000	357,000	897,500	5,848,500	894,100	894,100
Mercantile.....	1,000,000	8,584,800	719,400	9,262,600	4,614,100		
Pacific.....	422,700	2,641,700	18,000	444,500	1,789,100		
Republic.....	2,000,000	5,663,700	951,800	484,000	3,435,900	812,500	812,500
Chatham.....	450,000	2,304,500	207,000	488,400	2,367,500	187,700	187,700
People's.....	412,500	1,524,400	6,600	169,200	1,360,900	5,500	5,500
North America.....	1,000,000	2,318,100	187,200	174,000	2,801,100		
Hanover.....	1,000,000	4,421,300	141,100	583,000	3,939,300	258,700	258,700
Irving.....	500,000	2,504,500	113,500	1,084,000	2,764,000	414,000	414,000
Metropolitan.....	1,000,000	13,329,000	1,079,000	1,244,000	8,235,000	1,269,000	1,269,000
Citizens.....	400,000	1,824,400	26,600	313,500	1,313,800	131,500	131,500
Nassau.....	1,000,000	2,504,500	113,500	1,084,000	2,764,000	414,000	414,000
Market.....	1,000,000	8,213,400	153,900	548,100	2,318,900	361,600	361,600
St. Nicholas.....	1,000,000	4,424,700	81,900	508,900	1,229,600	712,400	712,400
Shoe and Leather.....	1,000,000	4,176,000	41,900	851,700	2,365,300	755,000	755,000
Corn Exchange.....	1,000,000	3,822,900	68,700	750,400	1,464,800	414,000	414,000
Continental.....	2,000,000	3,118,900	229,600	162,000	1,732,400	530,600	530,600
Oriental.....	300,000	1,559,700	5,900	148,700	1,169,500	4,100	4,100
Marine.....	1,000,000	2,302,000	169,200	1,084,000	2,764,000	414,000	414,000
Importers' Bank.....	1,500,000	11,459,500	403,000	477,700	17,755,600	445,000	445,000
Park.....	2,000,000	16,020,900	1,665,800	4,398,100	18,918,700	910,000	910,000
Mech. Bank'g Asso.....	500,000	1,302,300	49,800	364,400	1,128,800	605,700	605,700
Grocers'.....	500,000	2,944,000	4,900	168,000	6,062,200	87,000	87,000
North River.....	400,000	1,052,900	13,600	220,300	997,600		
East River.....	350,000	950,000	23,000	221,000	605,000	191,000	191,000
Manufact'rs' Mer.....	500,000	1,110,500	11,000	177,000	749,100		
Fourth National.....	2,000,000	2,153,200	1,012,500	1,454,000	16,642,900	2,514,000	2,514,000
Central National.....	5,000,000	6,568,000	27,000	1,486,000	4,954,000	1,353,000	1,353,000
Second National.....	500,000	1,824,000	.....	473,000	1,541,000	285,000	285,000
Ninth National.....	1,000,000	2,423,200	3,300	1,160,000	2,764,000	414,000	414,000
First National.....	500,000	5,073,700	1,317,000	598,400	6,404,100	81,300	81,300
Third National.....	1,000,000	6,514,100	881,600	1,922,200	7,397,400	281,400	281,400
N. Y. National Exch.....	500,000	1,829,000	6,200	278,000	898,300	27,000	27,000
Tenth National.....	1,000,000	2,423,200	3,300	1,160,000	2,764,000	414,000	414,000
Bowery National.....	250,000	1,141,000	4,000	301,000	872,000	225,000	225,000
New York Co. Nat.....	200,000	1,170,000	23,000	288,000	1,041,000	179,800	179,800
German American.....	200,000	4,985,500	512,700	1,057,500	4,535,800		
Dry Goods.....	1,000,000	2,387,500	11,700	229,100	1,964,500		
Total.....	\$32,370,200	\$238,423,500	\$23,330,400	\$54,739,600	\$234,186,700	\$26,901,500	

The deviations from the returns of previous week are as follows:

Loans.....	Dec. \$5,041,200	Net Deposits.....	Dec. \$1,832,200
Specie.....	Inc. 122,800	Circulation.....	Inc. 61,300
Legal Tenders.....	Dec. 424,800		

The following are the totals for a series of weeks past:

	Loans.	Specie.	Legal Tenders.	Deposits.	Circulation.	Aggregate.
Feb. 1.....	277,271,000	\$1,320,700	\$9,054,900	\$29,958,000	26,903,800	429,862,500
Feb. 14.....	278,271,000	99,512,100	238,670,700	26,898,000	498,599,810	
Feb. 21.....	283,290,800	90,150,600	298,767,300	26,771,300	498,833,389	
Feb. 28.....	282,553,700	26,488,300	61,915,000	39,861,600	26,775,100	381,261,100
Mar. 7.....	286,737,200	25,074,100	61,635,100	34,199,800	26,907,300	475,946,139
Mar. 14.....	288,117,100	26,914,300	61,632,600	34,238,500	26,720,900	521,249,884
Mar. 21.....	288,366,200	26,696,000	60,184,400	24,091,100	26,717,300	540,277,171
Mar. 28.....	286,177,500	25,439,200	60,585,000	23,730,900	26,726,100	444,852,108
Apr. 4.....	291,115,700	24,044,600	56,983,100	23,741,100	26,804,600	481,332,108
Apr. 11.....	298,665,300	25,235,400	56,578,000	23,691,700	26,797,800	427,531,630
Apr. 18.....	293,484,700	23,213,600	55,103,900	23,888,900	26,810,300	510,292,332
Apr. 25.....	439,423,000	23,386,100	54,399,600	23,146,700	26,901,600	527,357,345

Boston Banks.—Below we give a statement of the Boston National Banks, as returned to the Clearing House on Monday, April 27, 1874:

	Capital.	Loans.	Specie.	L. T. Notes.	Deposits.	Circul.
Atlantic.....	\$750,000	\$1,586,900	\$10,900	\$736,100	\$132,000	
Atlas.....	1,500,000	2,119,100	109,000	109,300	991,000	291,700
Blackstone.....	1,500,000	8,997,900	28,830	896,000	1,981,400	719,300
Boston.....	1,000,000	2,423,200	28,830	896,000	1,981,400	719,300
Boylston.....	600,000	1,713,100	26,000	55,900	747,500	471,700
Broadway.....	200,000	512,800	.....	105,000	443,500	172,000
Columbian.....	1,000,000	2,463,000	21,000	179,000	207,000	785,000

Continental.....	1,000,000	1,597,900	7,100	139,000	675,000	559,900
Gloucester.....	1,000,000	2,503,600	74,000	133,300	818,200	791,200
Gloucester.....	200,000	6,810,000	4,400	50,000	44,100	117,400
Gloucester.....	1,000,000	2,503,600	42,800	201,300	1,174,100	568,200
Gloucester.....	500,000	1,661,000	3,000	100,000	526,300	335,200
Gloucester.....	1,000,000	2,121,500	321,800	74,100	335,200
Gloucester.....	750,000	1,572,100	78,200	41,800	818,300	240,500
Gloucester.....	1,000,000	2,503,600	55,600	138,300	37,300	420,000
Gloucester.....	800,000	1,540,200	47,500	46,000	525,500	331,200
Gloucester.....	800,000	2,023,000	107,500	151,700	1,168,600	419,800
Gloucester.....	1,000,000	1,196,100	65,500	590,400	242,900
Gloucester.....	3,000,000	5,743,100	866,300	1,268,600	5,626,300	1,539,800
Gloucester.....	200,000	634,800	30,000	62,400	521,500	176,400
Gloucester.....	1,000,000	2,403,500	79,000	319,800	712,800	744,100
Gloucester.....	1,000,000	2,444,200	89,800	1,000,000	1,000,000	782,100
Gloucester.....	900,000	1,567,000	204,300	239,300	1,068,500	577,200
Gloucester.....	1,000,000	2,164,400	14,800	136,600	1,001,400	539,500
Gloucester.....	1,000,000	3,006,100	32,200	80,900	1,461,100	496,500
Gloucester.....	2,000,000	2,509,400	17,500	285,500	1,000,000	841,700
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
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Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1,500,000	8,905,400	26,100	233,400	900,700	722,100
Gloucester.....	600,000	2,879,000	52,300	49,700	992,800	167,200
Gloucester.....	2,000,000	5,500,000
Gloucester.....	1					

QUOTATIONS OF STOCKS AND BONDS IN NEW YORK.

Government Bonds and active Railroad Stocks are quoted on a previous page and not repeated here. Prices represent the per cent value, whatever the par may be. "N. Y. Local Securities" are quoted in a separate list.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
U. S. Bonds. (Others quoted previously.)			Railroad Bonds.			Miscellaneous List.			Southern Securities.		
5-20, registered, 1862.....	115 1/2	115 1/2	Albany & Susquehanna, 1st bonds.....	103	103 1/2	Arkansas & War. 2d M.....	59	60	Peoria & Rock I. T. gold.....	65	75
5-20, called Bonds, 1862.....	115 1/2	115 1/2	do do do pref.....	103	103 1/2	do Consol. 7s.....	60	60	Port Huron & L. M. T. gold, end.....	65	75
5-20, registered, 1863.....	115 1/2	115 1/2	Maryland Coal.....	65	75	Tol. & Wab'n, 1st Mort. ex. M.....	94 1/2	94 1/2	do do do 7s, gold.....	65	75
5-20, registered, new issue, '63.....	115 1/2	115 1/2	Spring Mountain Coal.....	65	75	do do 2d Mort. ex. M.....	94 1/2	94 1/2	Fullman Palace Car Co. stock.....	100	100
5-20, registered, 1865.....	115 1/2	115 1/2	Railroad Bonds.			do do Equip. Bds.....	94 1/2	94 1/2	do do bonds, 5s, 1st series.....	65	75
5-20, registered, 1866.....	115 1/2	115 1/2	Albany & Susquehanna, 1st bonds.....	103	103 1/2	do do Cons. Convert.....	94 1/2	94 1/2	Rockford R. I. & St. L. 1st 7s, gold.....	65	75
5-20, registered, 1867.....	115 1/2	115 1/2	do do do 2d Mort.....	97 1/2	97 1/2	Hannibal & Napier, 1st M.....	94 1/2	94 1/2	Rome & Watertown 7s, gold.....	65	75
5-20, registered, 1868.....	115 1/2	115 1/2	do do do 3d Mort.....	97 1/2	97 1/2	Great Western, 1st M. 1888.....	94 1/2	94 1/2	Rome, W. & Ogdensburg 7s, gold.....	65	75
5-20, registered, 1869.....	115 1/2	115 1/2	Bost. Harb. & Erie, 1st M.....	97 1/2	97 1/2	do do 2d M. 1888.....	94 1/2	94 1/2	Rondout & Oswego 7s, gold.....	65	75
5-20, registered, 1871.....	115 1/2	115 1/2	do do do Guaranteed.....	97 1/2	97 1/2	Quincy & Tol. 1st M. 1890.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
State Bonds.			Bur., C. Rapids & Minn. 1st 7s, gold.....	97 1/2	97 1/2	do do 2d M. 1890.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
Alabama 5s, 1883.....	40	50	Chic. & Alton Sinking Fund.....	97 1/2	97 1/2	Lafayette, B'n & Miss, 1st M.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, 1888.....	40	50	do do do Income.....	97 1/2	97 1/2	Han. & Cent. Missouri 1st M.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, Mont. & Euf. R. R.....	40	50	do do do Income.....	97 1/2	97 1/2	Cin. & Lafayette & Chic. 1st M.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, Ala. & Chi. R. R.....	40	50	Joliet & Chicago, 1st Mort.....	107	110	Del. & Hudson Canal 1st M.....	104 1/2	106	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Louisiana & Mo. M. & G. M. 1st M.....	94 1/2	94 1/2	do do do 2d M. 1887.....	104 1/2	106	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	St. Louis, Jack. & Chic. 1st M.....	94 1/2	94 1/2	do do do 3d M. 1887.....	104 1/2	106	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Chesapeake & O. 6s, 1st m.....	94 1/2	94 1/2	Louis Island R.R. 1st M.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do ex coup.....	94 1/2	94 1/2	Nashville & Decatur 1st M. 7s.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Chic. Bur. & Q. S. P. C. Mort.....	94 1/2	94 1/2	do do do 2d M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Chic. R. Island & Pacific.....	94 1/2	94 1/2	do do do 3d M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	C. C. C. & Ind. 1st M. 7s, S. F.....	94 1/2	94 1/2	do do do 4th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Central of N. J. 1st M. 7s, S. F.....	94 1/2	94 1/2	do do do 5th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do reg'd.....	94 1/2	94 1/2	do do do 6th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do con. conv.....	94 1/2	94 1/2	do do do 7th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Am. Dock & Improve. bonds.....	94 1/2	94 1/2	do do do 8th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	Mil. & St. Paul 1st M. 7s, S. F.....	94 1/2	94 1/2	do do do 9th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 10th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 11th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 12th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 13th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 14th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 15th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 16th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 17th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 18th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 19th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 20th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 21st M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 22nd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 23rd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 24th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 25th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 26th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 27th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 28th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 29th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 30th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 31st M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 32nd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 33rd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 34th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 35th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 36th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 37th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 38th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 39th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 40th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 41st M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 42nd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 43rd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 44th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 45th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 46th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 47th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 48th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 49th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 50th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 51st M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 52nd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 53rd M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 54th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 55th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 56th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 57th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 58th M. 1887.....	94 1/2	94 1/2	St. Louis & Pacific 7s, gold.....	65	75
do do 5s, do do do 1883.....	40	50	do do do 7s, 10-10-10.....	94 1/2	94 1/2	do do do 59th M. 1887.....	94 1/2	94 1/2			

QUOTATIONS IN BOSTON, PHILADELPHIA, BALTIMORE, &c.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
BOSTON.					
Maine 6s.....	101	101 1/2	Pennsylvania, gen. m., reg. 1910	98 1/2	
New Hampshire 6s.....	99 1/2	100	Perklemen 1st m. 6s, 97	85	90
Vermont 6s.....	100	100 1/2	Phila. & Erie 1st m. 6s, 98	85	90
Massachusetts 6s, Gold.....	100	100 1/2	do do do 7s, 98	85	90
Boston 6s, Currency.....	98	100	Philadelphia & Reading 6s, 90	100 1/2	
Chicago Sewerage 1s.....	99 1/2	99 1/2	do do do 7s, 98	100 1/2	
Portland 6s.....	98	100	do do do g. m. 7s, c. 1911	100 1/2	
Burlington & Mo. L. G. 7s.....	98	99	do do do reg. 104	104	
Cheshire 6s.....	98	99	Phil. & Read. C. & I. Co. deb. 7s, 92	104	
Eastern Mass. 7s.....	98	99	Phil. & Wm. & Bal. 6s, 94	104	
Hartford & Erie, 1st m. (new) 7s	26 1/2	26 1/2	Pitts. Cin. & St. Louis 1s	65	99
Ogdensburg & Lake Ch. 8s.....	104 1/2	104 1/2	Sunbury & Erie 1st m. 7s, 97	102	103
Old Col. & Newport Bds, 7, 77	104 1/2	104 1/2	Sunbury & Lewiston 7s, 90	20	40
Putland new 7s.....	75	75	Warren & F. 1st m. 8s, 96	79	
Stansted & Chatham 7s.....	20	20	West Chester cons. 7s, 91	102	103
Verm't Cen. 1st m. cons., 7, 86	20	20	West Jersey 6s, 93	58 1/2	
do do do 2d Mort., 7, 1891	75	75	do do 1st m. 6s, 96	101	101 1/2
Vermont & Can., new 7s	75	75	do do do 7s, 97	101	101 1/2
Vermont & Mass., 1st m. 6, 73	126 1/2	126 1/2	Western Penn. 6s, 93	85 1/2	
Boston & Albany stock	141	148 1/2	do do do 6s, p. 9	85 1/2	
Boston & Lowell stock	141	148 1/2	Wilmington & Read. 1st m. 7, 1900	85 1/2	
Boston & Providence	141	148 1/2	do do do 2d Mort. 1902	50	
Cheshire preferred	141	148 1/2	CANAL BONDS.		
Chic. Bar. & Quincy 100 1/2	100 1/2	100 1/2	Chesapeake & Dela. 6s, 92	87	
Cin. Sandusky & Clev. stock	8	8	Delaware Division 6s, 75	94	94 1/2
Concord	8	8	Lehigh Navigation 6s, 91	87	
Connecticut River	8	8	do do RR, 91	87	
Connecticut & Passumpsic, p.	8	8	do do conv., 82	90	
Eastern (Mass.)	65 1/2	66	do do conv., 84	96	96 1/2
Eastern (New Hampshire)	65 1/2	66	do do gold, 97	95	100
Fitchburg	65 1/2	66	Morris, 1st m. 6, 1876	95	100
Manchester & Lowell	65 1/2	66	do do 2d m. 1876	95	100
Northern of New Hampshire	65 1/2	66	Pennsylvania 6s, 1910	87	
Norwich & Worcester	65 1/2	66	Schuylkill Nav. 1st m. 6s, 97	87	
Ogdens. & L. Union	65 1/2	66	do do 2d m. 6s, 1907	73	
Old Colony & do pref.	112	112	do do m. 6s, c. 95	73	
Port, Saco & Portsmouth	112 1/2	112 1/2	do do do 6s, imp. 90	89	90
Rutland comm. & Passumpsic, p.	54	55	do do do 6s, boat & car, 1913	88	
Vermont & Canada	54	55	Susquehanna 6s, 94	75	
Vermont & Massachusetts	54 1/2	54 1/2	do do 7s, 90 1/2	75	
* Ex dividend.			Union 1st mort. 6s, 83	75	
			Wyoming Valley 1st m. 6s, 75	75	
			BALTIMORE.		
			Maryland 6s, Jan., A. J. & O.	97	101
			do do 6s, Delance	100 1/2	106
			Baltimore 6s, 75	98	98 1/2
			do do 1884	98	99
			do do 6s, 1900	99 1/2	99
			do do 1880 Park 6s	99	99 1/2
			Baltimore & Ohio 6s, 1900	99	100
			do do do 6s of 70	99	100
			do do do 6s of 85	97 1/2	98
			Central Ohio, 1st m. 6s	97 1/2	98 1/2
			Marletts & Cin., 1st m. 7, 1896	92 1/2	92 1/2
			do do 2d m. 7, 1896	92 1/2	92 1/2
			do do 3d m. 8s	92	92
			Norfolk Water 6s	92	92
			North. Cent. 2d m. 8s, 98	92	92
			do do 3d m. S. F. 6, 1900	92	92
			do do 3d m. (Y. & C.) 6, 97	92	92
			do do 3d m. (Y. & C.) 6, 97	92	92
			Pitts. & Connellsv. 1st m. 7, 96	89	89 1/2
			do do 1st m. 6, 1888	89	89
			West Md. 1st m. endorsed, 6s	89	89
			do do 1st m. endorsed, 6s	89	89
			do do 2d m. endorsed, 6s	89	89
			Baltimore & Ohio stock	167	169
			Parkersburg Branch	42 1/2	
			Central Ohio, 6s, c. 95	42 1/2	
			do do preferred	42 1/2	
			CINCINNATI.		
			Cincinnati 6s	70	75
			do do 7s	100	112
			do do 7s	100	103
			Cincinnati Southern R.R. 7s	96	99
			Ham. Co., Ohio 6s, c. 95	96	99
			do do 7s	97	100
			do do 7s	97	100
			Cin. & Cov. Bridge 6s, 97	85	85
			do do bonds, long	84	87
			Cin. Ham. & D. 1st m. 7, 90	90	90
			do do 2d m. 7, 90	90	90
			Cin. & Indiana, 1st m. 7, 92	82	85
			do do 2d m. 7, 92	82	85
			Colum. & Xenia, 1st m. 7, 90	92	92
			Dayton & Mich., 1st m. 7, 81	95	97
			do do 2d m. 7, 81	95	97
			do do 3d m. 7, 81	95	97
			do do 4th m. 7, 81	95	97
			do do 5th m. 7, 81	95	97
			Dayton & West., 1st m. 7, 1905	95	95
			do do 1st m. 7, 1905	95	95
			Ind. Cin. & La., 1st m. 7, 90	76	76
			do do (1 & C) 1st m. 7, 1888	86	87
			Little Miami, 1st m. 6, 1883	92	94
			do do 2d m. 6, 1883	92	94
			Columbus & Xenia stock	98	100
			Dayton & Michigan stock	40	41
			do do 8 p. c. at 1/2 guar	103 1/2	104
			Little Miami stock	98	100
			LOUISVILLE.		
			Louisville 6s, 92 to 97	81 1/2	82 1/2
			do do 97 to 98	80 1/2	81 1/2
			do do 98 to 99	80 1/2	81 1/2
			do do Water 6s, 97	81 1/2	82 1/2
			do do Water 6s, 97	81 1/2	82 1/2
			do do special tax 6s of 98	81 1/2	82 1/2
			Jeff. Mad. & I. 1st m. (1877), 81	89	91
			do do 2d m. 7, 90	74	75
			do do 1st m. 7, 1906	88	89
			Lo. Hav. & Lex., 1st m. 7, 97	77	77
			Louis. & E. R., 1st m. 7, 97	77	77
			do do 2d m. 7, 97	77	77
			do do 3d m. 7, 97	77	77
			do do 4th m. 7, 97	77	77
			do do 5th m. 7, 97	77	77
			do do 6th m. 7, 97	77	77
			do do 7th m. 7, 97	77	77
			do do 8th m. 7, 97	77	77
			do do 9th m. 7, 97	77	77
			do do 10th m. 7, 97	77	77
			do do 11th m. 7, 97	77	77
			do do 12th m. 7, 97	77	77
			do do 13th m. 7, 97	77	77
			do do 14th m. 7, 97	77	77
			do do 15th m. 7, 97	77	77
			do do 16th m. 7, 97	77	77
			do do 17th m. 7, 97	77	77
			do do 18th m. 7, 97	77	77
			do do 19th m. 7, 97	77	77
			do do 20th m. 7, 97	77	77
			do do 21st m. 7, 97	77	77
			do do 22nd m. 7, 97	77	77
			do do 23rd m. 7, 97	77	77
			do do 24th m. 7, 97	77	77
			do do 25th m. 7, 97	77	77
			do do 26th m. 7, 97	77	77
			do do 27th m. 7, 97	77	77
			do do 28th m. 7, 97	77	77
			do do 29th m. 7, 97	77	77
			do do 30th m. 7, 97	77	77
			do do 31st m. 7, 97	77	77
			do do 32nd m. 7, 97	77	77
			do do 33rd m. 7, 97	77	77
			do do 34th m. 7, 97	77	77
			do do 35th m. 7, 97	77	77
			do do 36th m. 7, 97	77	77
			do do 37th m. 7, 97	77	77
			do do 38th m. 7, 97	77	77
			do do 39th m. 7, 97	77	77
			do do 40th m. 7, 97	77	77
			do do 41st m. 7, 97	77	77
			do do 42nd m. 7, 97	77	77
			do do 43rd m. 7, 97	77	77
			do do 44th m. 7, 97	77	77
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			do do 46th m. 7, 97	77	77
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			do do 48th m. 7, 97	77	77
			do do 49th m. 7, 97	77	77
			do do 50th m. 7, 97	77	77
			do do 51st m. 7, 97	77	77
			do do 52nd m. 7, 97	77	77
			do do 53rd m. 7, 97	77	77
			do do 54th m. 7, 97	77	77
			do do 55th m. 7, 97	77	77
			do do 56th m. 7, 97	77	77
			do do 57th m. 7, 97	77	77
			do do 58th m. 7, 97	77	77
			do do 59th m. 7, 97	77	77
			do do 60th m. 7, 97	77	77
			do do 61st m. 7, 97	77	77
			do do 62nd m. 7, 97	77	77
			do do 63rd m. 7, 97	77	77
			do do 64th m. 7, 97	77	77
			do do 65th m. 7, 97	77	77
			do do 66th m. 7, 97	77	77
			do do 67th m. 7, 97	77	77
			do do 68th m. 7, 97	77	77
			do do 69th m. 7, 97	77	77
			do do 70th m. 7, 97	77	77
			do do 71st m. 7, 97	77	77
			do do 72nd m. 7, 97	77	77
			do do 73rd m. 7, 97	77	77
			do do 74th m. 7, 97	77	77
			do do 75th m. 7, 97	77	77
			do do 76th m. 7, 97	77	77
			do do 77th m. 7, 97	77	77
			do do 78th m. 7, 97	77	77
			do do 79th m. 7, 97	77	77
			do do 80th m. 7, 97	77	77
			do do 81st m. 7, 97	77	77
			do do 82nd m. 7, 97	77	77
			do do 83rd m. 7, 97	77	77
			do do 84th m. 7, 97	77	77
			do do 85th m. 7, 97	77	77
			do do 86th m. 7, 97	77	77
			do do 87th m. 7, 97	77	77
			do do 88th m. 7, 97	77	77
			do do 89th m. 7, 97	77	77
			do do 90th m. 7, 97	77	77
			do do 91st m. 7, 97	77	77
			do do 92nd m. 7, 97	77	77
			do do 93rd m. 7, 97	77	77
			do do 94th m. 7, 97	77	77
			do do 95th m. 7, 97	77	77
			do do 96th m. 7, 97	77	77
			do do 97th m. 7, 97	77	77
			do do 98th m. 7, 97	77	77
			do do 99th m. 7, 97	77	77
			do do 100th m. 7, 97	77	77

Investments

AND

STATE, CITY AND CORPORATION FINANCES.

EXPLANATION OF STOCK AND BOND TABLES.

1. Prices of the most Active Stocks and Bonds are given in the "Bankers' Gazette," previously. Full quotations of all other securities will be found on preceding pages.

2. Government Securities, with full information in regard to each issue, the periods of interest payment, size or denomination of bonds, and numerous other details, are given in the U. S. Debt statement published in THE CHRONICLE on the first of each month.

3. City Bonds, and Bank, Insurance, City Railroad and Gas Stocks, with quotations, will usually be published the first three weeks of each month, on the page immediately preceding this.

4. The Complete Tables of State Securities, City Securities, and Railroad and Miscellaneous Stocks and Bonds will be regularly published on the last Saturday in each month. The publication of these tables, occupying fourteen pages, requires the issue of a supplement, which is neatly stitched in with the usual edition and furnished to all regular subscribers of THE CHRONICLE.

United States Rolling Stock Company.—The United States Rolling Stock Company have elected the following trustees and officers for the ensuing year: Trustees—H. R. Baltzer, H. H.

It is now said that 2 per cent interest will probably be paid about the 1st of July.

New York City Bonds.—Comptroller Green opened proposals this week for \$3,899,494 86 of New York County bonds for the State Sinking Fund deficiency, as provided by Chapter 147 of the Laws of 1874. The bonds bid for were from the year 1877 to 1886, and the bids ranged from \$100 to \$103 90.

Boston Water Power Company.—The annual meeting of the stockholders of the Boston Water Power Company for the choice of officers and other business was held yesterday morning at the office, No. 17 State Street, at 11 o'clock, a moderately large attendance being present. General J. L. Whitney, the President of the Corporation, called the meeting to order, and read the notice which had been sent to each stockholder. The following statement of assets and liabilities, by the Treasurer, Albert F. Thayer, was then read by the clerk:

ASSETS.	
Real estate estimated as it stands:	
1,850,496 ft. east of Parker st., south of B. & A. R.R., at \$1 per ft.	\$1,850,496 00
1,640,000 ft. in basin n. of B. & A. R.R., w. of Parker st., at 80c.	832,000 00
5,900,000 ft. in basin s. of B. & A. R.R., w. of Parker st., at 40c.	2,360,000 00
1,026,425 ft. balance of Co.'s land in streets for which the city owes	281,664 90
\$16,921 ft. owned by Company.	
Mortgage notes receivable	368,000 00
Company's investments:	
32,109 ft. Huntington av. lands, at 45c. above mortgage.	144,450 40
1,546 shares Boston Water Power Company stock, at \$10.	15,460 00
150 shares Atlas Insurance Co.	15,000 00
Debt of H. M. Bearse and E. C. Drew, estimated at.	15,000 00
Sewer assessments, estimated at.	5,000 00
Cash on hand.	2,294 52
Total	\$5,892,365 42

LIABILITIES.	
First mortgage bonds issued.	\$358,000 00
Notes payable.	578,699 01
Loans payable collateral pledged.	345,606 00
Mortgage notes payable.	878,101 82
Dividend No. 16 (cash).	410 00
Dividend No. 17 (scrip).	78,220 00
Required to complete avenue for city of Boston.	50,000 00—2,589,030 83

Balance of assets over liabilities. \$3,303,334 59

Mr. M. Field Fowler offered the following motion:

Voted, That the Directors of the Boston Water Power Company are hereby authorized to execute a mortgage to Dwight Foster and Lyman Nichols, trustees, on all or any part of the property of the corporation for an amount not exceeding \$2,500,000, to be, if they see fit, taken in place of the now existing mortgage to the same trustees, and to execute bonds, to be secured by said mortgage, bearing interest at the rate of seven per cent per annum, payable semi annually, said bonds to be disposed of at the discretion of the Directors.

The Chair explained the motion. The mortgage which they had made was one by which one of the creditors had cancelled notes to the amount of \$430,000. But the lawyers had overlooked an act passed in 1870, in which the law says that corporations may issue bonds at a rate of interest not exceeding seven per cent. interest. They had supposed that having disposed of three-fifths of the debt they could, under the plan which they proposed, relieve the company. An act was now before the Legislature legalizing these bonds and a new mortgage would have to be made. The lawyers had decided the bonds were good at seven per cent., but might bring the full value of eight per cent. bonds. The motion was adopted.

General Whitney proceeded with his explanation. On the 1st of May \$100,000 would become due, and if the Directors were not able to place the bonds of the company, it would be the loss of the stockholders. The proposition which they had to make was for the stockholders voting their stock at \$10 per share to take the bonds of the company at 90 per cent., thus relieving the corporation of its indebtedness.

At the election 32,449 votes were cast, and the following gentlemen were elected: John T. Clark, H. W. Pickering, C. A. Richards, W. B. Clark, D. R. Whiting, Oliver Warner, J. M. Clark, C. K. Kerby, John Brown, W. B. Brown, J. S. Whitney, George Stark, F. B. Wallace, Alden Speare.

County Bonds in Missouri.—In United States Circuit Court, Western district of Missouri, April term 1874, the case of Thomas J. Foster vs. Callaway County, was argued.

This was an action upon coupons attached to bonds issued by the defendant to the "Louisiana & Missouri River Railroad company," or bearer, dated January 1, 1869.

The answer denied the authority of the county count of Callaway County to issue the bonds, and insisted that the bonds were issued to the south branch of the Louisiana and Missouri River Railroad Company, under the act of the 24th of March, 1868, and not under the act of March 10, 1859, and the defendant further insisted as there was no vote of the people as required by the constitution of 1865, and as no part of what is claimed to be the "main line" of the road is within the county of Callaway, that the bonds were issued without authority of law, and are void.

It was admitted that no vote of the people of the county was had authorizing the subscriptions by the county court.

Judgment was given for the plaintiff, and the court says in the opinion rendered:

"We place our judgment on this ground. The plaintiff is a bona fide holder of the bonds issued by the county. These bonds recite that they are issued by virtue of the power conferred upon the county by the original charter of the company of March 10, 1859, as amended by the act of March 24, 1863. The act of March 10 thus recited did give the power, and that power is not taken away by the amendatory act of 1863. All of the subscriptions were made to the 'Louisiana & Missouri River Railroad Company,' the original corporation, and not, to the branch mentioned in the amendatory act.

"As there was legislative power in the county to make the sub-

scription and to issue the bonds, and as the county court has exercised this power and issued the bonds which have found their way into the hands of the plaintiff, a bona fide holder for value, the decisions of the supreme court of the United States preclude the county from making the defence here attempted, and this whether the amendatory act be or be not void, and whether the county was or was not authorized to transfer the subscription to what is called the South Branch, or to apply the money raised by the sale of the bonds to the building of that branch.

—In the suit of A. H. Nicolay against Henry and St. Clair Counties, for interest on bonds issued to the Kansas City and Memphis branches of the Tebo and Neosho Railroad. The jury brought in a verdict for plaintiff for twenty thousand dollars against Henry county, and forty thousand against St. Clair. The case goes to the United States Supreme Court on the points raised by the defendants—that of the notice of illegality of issue and of the unconstitutionality of the act of 1868.

Atlantic Mississippi & Ohio Railroad.—In the Virginia Legislature the joint resolution directing the president and directors of the Atlantic Mississippi & Ohio Railroad to commence work on the road to Cumberland Gap was called up when the following amendment was offered and agreed to:

"Whereas, The estimate for the construction of said Virginia & Kentucky road at the time of the passage of the act aforesaid was \$3,500,000, the said Atlantic Mississippi & Ohio Railroad shall deposit with some party, to be mutually agreed upon by the Board of Public Works and said Atlantic Mississippi & Ohio Railroad Company, the amount of \$3,500,000 in the bonds of said company, as a security for the construction of said Virginia & Kentucky Railroad as soon as said Kentucky connections are established, or guaranteed, or assured."

Buffalo New York and Philadelphia.—A circular issued to stock and bondholders offers to them first the \$500,000 remaining unsold of the issue of \$1,000,000 10 per cent second mortgage bonds at 95.

Cairo & Vincennes.—In the case of Winslow & Wilson against this company in the United States Circuit Court at Springfield, Ill., the Court granted the plaintiffs' petition and appointed a receiver to protect the property of the company pending the final decision of the Court as to a contractor's lien in favor of Winslow & Wilson, who claim a balance due them of about \$764,000.

Central Railroad of Iowa.—We are informed that about two-thirds of the coupons on the mortgage bonds have been funded. There is said to be no immediate prospect of a lease to the Mil. & St. Paul Company. The President, Mr. Cate, in his circular of March 10, stated the gross earnings of 1873 at \$656,104; operating expenses, \$516,215; net earnings, \$139,889. The road was blocked by snow and earnings cut off for two weeks in the winter of 1873, and expenses increased. The net earnings amounted to about four-tenths of the interest on both classes of bonds. If the road earned \$700,000 in 1874, and operating expenses were 65 per cent, the net result would be \$245,000.

Cincinnati Southern.—The trustees advertise that proposals will be received until May 20 at the American Exchange National Bank in New York for \$1,000,000 of Cincinnati City 7 30 bonds, the proceeds of which are to be used in the construction of the Cincinnati Southern road.

Columbus Chicago & Ind. Central.—The report filed in Indiana shows for the year 1873:

Authorized capital stock.	\$5,000,000 00
Paid up capital.	13,635,677 37
Cost of construction, etc.	34,139,486 46
Engines.	1,732,098 89
Cars of all classes.	1,497,524 98
Total funded debt.	24,859,824 00
Total floating debt.	774,010 11
Amount received for passenger transportation, etc.	4,477,806 84
Amount received for freight transportation.	1,473,623 00
Miles run by passenger trains.	1,136,168
Miles run by freight trains.	3,404,818
Miles run by other trains.	276,731
Total.	4,817,721

Engine houses, 3; shops, 5; engines, 164; passenger cars, 64; express, etc., 27; freight, 1,591; cabooses, 55.

Erie Railway.—There is nothing new in Erie affairs since President Watson's letter of last week. The regular meeting of the Board of Directors was held on Thursday, but only routine business was transacted. Mr. Barlow stated that the experts who are to make the examination of the books of the company started from Liverpool by the Cunard steamer on Saturday last, April 25.

Aside from all questions of veracity and personal matters respecting the late Auditor, the important part of Mr. Watson's letter was the following:

"And now, freed from his misstatements or facts, and his unwarranted assumptions, what are his charges? So far as they are important or tangible, they are as follows:

"First: That I ordered \$719,600 to be transferred on the certificate of Mr. Clarke, V. P., from current expense account to capital account.

"Second: That I ordered the further sum of \$464,304 23 to be similarly transferred as the certificate of Mr. Tyson, V. P.

"Third: That there is a deficiency in cars and engines.

"This last item is fully answered by the annexed paper (the letters of the Vice-Presidents): As to these transfers from expense to capital account, what are they? Journal entries were made by authority in the usual manner without concealment or pretences of concealment. They were and are entirely proper and usual, and were specifically referred to in my published report of September last. Upon an examination of the accounts for the six months ending without usual dividend periods, I found that an unusually large sum, far beyond the average of previous years, had been charged as current working expenses, and on this basis the true net-earnings did not appear. Of my own knowledge I knew that a large part of this sum thus charged was not properly chargeable to the current expenses of these six months. I therefore called upon the Second and Third Vice-Presidents for an analysis of these items, and for a report as to the sums which in their judgment should be withdrawn from the expense account and charged to capital account. Whether by this change the items in question were charged to

'capital account' or to a 'reparation or reclamation account' made no practical difference. They might be charged to either with propriety. The only question was, 'Is it proper to analyze the general account of disbursements for the period in question and to deduct from it any, and if so, what sum, and carry it to account of net earnings?' This question I answered with a full knowledge of the facts and upon the reports of the officers in charge of the particular disbursements in question, by ordering proper entries to be made to correspond with the facts, and at the time I recommended to the Board the declaration of this dividend. These entries were, I assume, thereupon made by Mr. Dunan, though the mere time of making these journal entries is unimportant, and this performance by him of a strict duty, which he then approved, is all that is now complained of. I hand you herewith a further report from both the Second and Third Vice-Presidents, made at my request since my return, which fully confirms the view which they had in September last, and shows the absolute correctness of the transfer then made to account of income by my order. Furthermore, you will find that by my report I stated that I had omitted to carry to the credit of income, but had charged wholly to expenses, the cost of relaying over 350 miles of iron rails with steel or steel-headed rails, and this item alone would have warranted a much larger transfer from expense to capital account than was really made. I refer only to this one item; but there are, in fact, many others of the same character to be proved by a more careful examination of the details of expenditure, which might properly have been, but were not, carried to the credit of current income. It may be asked why, in pursuance of my avowed policy, did I thus charge to expenses these large items, when the whole amount of these expenses might have been carried to current earnings, and paid out as a further dividend. The question is pertinent; but it then seemed to me wiser, as a matter of policy, that the dividends to be declared, so long as we were borrowing money for construction account, and for additions to the road, should be as small as possible; and I sought by every proper means to reduce, and not to increase, the amount of our present current dividend. If my object had been to increase dividends at this time, I would have recommended to the Board a division of the whole, or a part at least, of the moneys and value of the properties reclaimed from Mr. Gould. The amount thus restored to this company was then estimated at \$1,000,000; wisely administered, I believe it will eventually yield a larger sum. This extraordinary and almost unexampled result of a litigation, achieved in a few days, simply replaced in the Treasury part of the sums which had been abstracted from the earnings of the road in the previous few years, and every dollar of these sums might as a matter of policy, and may now, at any time, upon a proper valuation of the property thus regained, be divided among our stockholders. There is neither legal principle nor law to restrain or limit this course. But as a matter of policy I then thought that it was wiser not to make any such dividend, but to permit for a time, at least, this large sum to remain undisturbed."

Frederick and Pennsylvania.—The Frederick and Pennsylvania Line Railroad Company has issued a circular to its first mortgage bondholders acknowledging their inability to pay the interest coupons, and proposing a conversion of said bond coupons which shall fall due the first days of April and October, 1874, into a preferred debt of said company, payable three years after date and bearing gold interest at the rate of six per cent. per annum, payable semi-annually. The belief is expressed that with their forbearance for a reasonable time the company will be enabled to pay in full.

Gilman Clinton & Springfield.—Messrs. Morton, Rose & Co. advertised in London that in accordance with the agreement made July 1, 1871, with the Pittsburgh, Cincinnati & St. Louis and the Illinois Central Companies, 29 bonds of £200 (\$1,000) each have been drawn for redemption at par in currency and would be purchased at their office in London after April 15 at £182, 15s., per bond, with interest from March 1.

Great Western Railway Company of Canada.—The Secretary has announced in London that the detailed accounts having been received from Canada and examined, they find that the rate of dividend previously cabled, viz., 3½ per cent. was arrived at by carrying over a portion of the amount expended on the final renewal of the main line with steel rails to the next half year, and as the directors do not approve of this, they have ordered the whole amount spent during the half year to be charged, and thereby the amount available will be reduced, so as to permit of the declaration of a dividend at the rate of 2½ per cent. per annum, and leave a balance of £4,359 to be carried forward to the current half year.

Indianapolis & Vincennes.—The report to State of Indiana for 1873 shows:

Authorized capital stock.....	\$1,450,000 00
Paid up capital stock.....	1,409,000 00
Cost of construction, etc.....	4,452,729 46
Cost of engine.....	33,000 00
Cost of cars, all kinds.....	142,124 87
Funded debt.....	3,150,000 00
Floating debt.....	453,295 65
Amounts due from corporations, etc.....	89,937 41
Received from passenger transportation, \$95,266 21; freight, \$146,189 05; express, \$4,226 86; mail, \$6,351 11; other sources, \$1,750 81; total, \$253,784 14.	
Tons of freight hauled, 77,483. Paid for repairs, \$191,647 13. Engines owned, 8; passenger cars, 7; baggage, 3; cabooses, 3; freight, 197. Miles run by passenger trains, 106,242; freight, 99,795; other trains, 18,854.	

Neither this road nor the Pan Handle declared dividends.

Lake Erie & Louisville.—A New York banking house has begun a suit in the Supreme Court against the Lake Erie & Louisville Railway Company, to recover an indebtedness of \$430,000 and interest, arising upon unpaid promissory notes, for which they hold as collateral security \$1,092,000 of the Trust mortgage 7 per cent gold bonds of the Lake Erie & Zanesville Railway Company.

Lake Superior & Mississippi.—The formal surrender of this road and its franchises to the original stockholders was to take place on the 1st of May. The statement is made that the Northern Pacific Company has agreed to allow \$35,000 a year for the use of that portion of the Lake Superior and Mississippi road between Duluth and the junction, in cancellation of the debt due to the Northern Pacific.

Louisville Cincinnati & Lexington Railroad.—At a meeting of the first mortgage bond holders of the Louisville Cincinnati & Lexington Short Line Railroad, in Louisville, April 28, resolutions were adopted favorable to the terms proposed by the company for funding coupons of 1874-5 as they accrue into consolidated mortgage bonds.

New Jersey Southern Railroad.—A despatch to the *Tribune*, dated Trenton, April 29, says: "The New Jersey Southern Railroad troubles have been partially settled by an order just filed by

the Chancellor. The complainants before the Chancellor were George B. Upton and Benjamin Williamson, trustees, who held the same as mortgages. William S. Sneden and Robert F. Stockton had each been appointed receivers, the former still holding the position. The Chancellor makes an order to this effect:

"It appearing that the said complainants are entitled to the possession of the said railroad, branches and rolling stock in the possession of the said William S. Sneden, to hold the same as mortgages in possession, it is, therefore, ordered that the said William S. Sneden, receiver, as aforesaid, do forthwith deliver and restore to the said complainants as mortgages in possession of the New Jersey Railroad and all its branches, all real or personal property of the New Jersey Southern Railroad in his possession or under his control.

"The trustees intend that the road shall be run on all its branches, and will most likely make an arrangement with Mr. Sneden to run it."

New York and New England Railroad.—An adjourned meeting of the stockholders of the New York and New England Railroad Company was held at the office of the Trustees of the Boston, Hartford and Erie Company, April 21. The committee appointed to confer with the Trustees in possession made a partial report, and asked for further time, which was granted. The committee recommended a loan to pay the debt of the Trustees, the Receiver's certificates of indebtedness, and the amount contributed by certain of the bondholders, the amount of the loan not to exceed \$500,000, and a vote was passed giving them authority to make such loan, and the meeting adjourned to the 5th of May.

New York & Oswego Midland.—An agreement now offered for the signature of bondholders constitutes Messrs. Daniel B. Halstead, Gerrit H. Smith, Herman Blennerhasset, Edward S. Whelan, Charles Storrs, and Charles W. Hassler—

"An Executive Committee to act for the subscribers, with power to add to or take from their numbers by consent, in writing, of all the members of the committee, and to fill vacancies in same. All powers given to and duties imposed on said committee may be exercised by a majority of them, or by a sub-committee selected by them and appointed by consent, in writing, of all the members of the committee, or may be delegated by them, in part or whole, to an agent or representative, should they deem fit or advisable to employ such. The said committee are to employ and consult counsel, and, if so advised, to institute a suit or suits, or other proceedings at law or in equity, or to take such other steps as they, being so advised by counsel, shall deem most judicious and effectual for the enforcement of the rights of the subscribers hereto in relation to the subject matter."

The gentlemen of the Committee have also issued a circular to bondholders in connection with the above agreement, which sets forth the reasons for signing it.

Peoria & Bureau Valley.—The city of Peoria advertises to sell at par its stock in this railroad. The city receives a semi-annual dividend of 4 per cent on this stock.

Port Huron and Lake Michigan.—A circular issued by a committee of bondholders protests against the consolidation with the Peninsular Company, advising bondholders to refuse to fund their coupons, and recommending a foreclosure and sale of the road. One cause of their complaint is in the fact that the Peninsular road which has been consolidated with the P. H. & L. M., while the earnings of the latter were for the year 1872 \$38,163 03 in excess of the sum required for the payment of interest on the bonded debt, while the former showed a net loss of \$482,299 90.

Pittsburg Fort Wayne and Chicago.—The report for the year 1873, filed with the Secretary of State, Indiana, shows the following:

Capital stock paid up.....	\$23,814,385 71
Expended for land, construction, etc.....	27,368,288 71
Funded debt.....	13,534,000 00
Floating debt.....	14,229 62
Amounts due from corporations, etc.....	39,994 86
Receipts for transportation of passengers, etc.....	9,619,074 36
Amount of freight carried in tons.....	2,292,644 00
Paid for repairs.....	6,097,941 99
Distance run by passenger trains, 1,738,164 miles; freight, 5,380,760; other trains, 270,831; total, 7,379,755. Engines houses owned, 25; shops, 9; engines, 209; passenger cars, 132; freight, 5,603; baggage, etc., 25.	1,567,740 00

St. Joseph & Denver City.—A despatch from St. Joseph, Mo., April 20, stated that the St. Joseph & Denver City Railroad had leased the use of the road-bed of the B. & M. Railroad from Hastings, Neb., to Fort Kearney, and would at an early day run through trains, making close connections at the latter point with the U. P. road.

St. Louis Kansas City & Northern.—The following is the list of the lately elected directors: Solon Humphreys, Joseph A. Jameson, Wm. Hoge, James H. Britton, B. W. Lewis, R. E. Carr, Thos. A. Scott, E. P. Winslow, Lewis B. Parsons, James B. Eads, and R. P. Tansey. Mr. William Hoge of New York, was chosen President for the ensuing year. The Treasurer reports for the last year:

Earnings from passenger traffic.....	\$607,529 87
Earnings from freight traffic.....	1,714,326 23
Earnings from express companies.....	74,716 35
Transportation U. S. Mail.....	58,008 78

Total.....	\$2,755,194 23
Expenses.....	2,084,694 12

Net earnings..... \$670,530 11

With regard to the leased lines the question of their operation was referred back to the board, who will endeavor to make arrangements satisfactory to both parties.

St. Louis and Southeastern Railway.—Notice is given by the President that owing to the continued stagnation of the transportation business throughout the West, the payment of the coupons of the First Mortgage Bonds of the St. Louis and Southeastern Railway Company of Illinois and Indiana, maturing May 1, will be postponed till the 1st of August, from and after which

time they will be paid, with seven per cent interest in currency added.

This company lately paid to the Tennessee State Treasurer \$15,000 in State bonds, being a payment on account of the purchase money of the Edgefield & Kentucky road.

South Side Railroad of Long Island.—In one of the actions against this company the complaint states that Messrs. Wyckoff and Jones were trustees under a mortgage to secure bonds amounting to \$1,000,000; \$300,000 of this sum have been sold in bonds and \$700,000 pledged as collaterals; that there was a default made in the payment of the interest on these bonds in September last; that in November the road was delivered to the trustees named, who have been since operating it; that out of the income of the road they have been unable to pay the interest of these bonds. There are three mortgages, the first for \$750,000, the second of \$1,500,000, and the third for \$1,000,000, and it is under the last that the trustees named hold the property. Mr. Cullen said that to prevent the foreclosure of the other mortgages these persons had raised \$50,000 by private means to pay the interest.

There has been sharp litigation as to the receivers of the road—several having been appointed in different suits and counties—and the matters were reviewed, and argued before Judge Donohue on Wednesday, but his decision has not yet been announced.

There is congratulation among the regular travelers by the South Side Railroad at the final passage by the Legislature of the bill giving the company the right of way to their property on Newtown Creek, something for which they have been contending for several years. This, as soon as the tracks can be laid, will give the South Side Company uninterrupted communication by locomotive to the water's edge, and obviate the present necessity of running the trains from Bushwick by means of dummies.

Southern Pacific Railroad.—The Bakersfield (Kern County, Cal.) *Courier* says: "Work has been commenced on the extension of the railroad southward from Delano. At that time the force consisted of one hundred men and thirty-five teams. It has been largely increased since, and iron and tires are arriving. The probabilities are very strong at this time that work will not cease until connection is made with the road extending out from Los Angeles to San Fernando.

Western of Alabama.—Col. C. T. Pollard, (President of the Company,) has been appointed Receiver of this road in a suit brought by the bondholders. The proceedings in court look towards a foreclosure of the mortgage and a sale of the road.

Western North Carolina.—In the case of Hiram Sibley and Henry Clews against this company in the United States Circuit Court at Greenboro, N. C., the Court made a decree ordering the road, equipment and franchise to be sold at public sale on forty days' notice to satisfy a mortgage for \$1,200,000. The Court appointed as Commissioners to make the sale Thomas B. Keogh, Greensboro, N. C.; Thomas Ruffin, Hillsboro, N. C.; B. S. Garther, Morganton, N. C.; and Marcus Erwin, Asheville, N. C.

The road is in operation from Salisbury, N. C., westward 114 miles to Old Fort. The affairs of the company have been in litigation for several years, and the road is in the hands of a receiver.

Union Pacific.—The following is the latest official report from the Union Pacific Railroad Company of the working of its land department:

SALES.	
March, 1874, 31,712 34-100 acres.....	\$155,306 11
Average price per acre.....	4 90
Total sales to March 31, 1874.....	
906,259 91-100 acres for.....	4,120,302 33
Average price per acre.....	4 55
Lands belonging to the company remaining unsold, 11,173,640 9-100 acres.....	
LAND GRANT BONDS.	
Land grant bonds issued.....	\$10,400,000 00
Less bonds cancelled by Land Department.....	\$1,495,000 00
Less bonds cancelled by Trustees.....	353,000 00
	1,847,000 00

Leaving bonds outstanding.....\$8,553,000 00

LAND NOTES ON HAND.
March 31, 1874, principal (Interest not included).....\$2,237,810 54

CASH IN HANDS OF TRUSTEES.
For the purchase of land grant bonds, March 31, 1874.....\$218,628 73
Treasurer's Office, Boston, April 10, 1874.

E. H. ROLLINS, Treasurer.

Morton, Bliss & Co., Financial Agents, New York.

Application was made to Judge Donohue in Supreme Court, Chambers, April 30, on behalf of Michael M. Simpson, a resident of Louisiana, for an injunction to restrain the Union Pacific Railroad, Jay Gould, and several others, from issuing sinking-fund bonds. The motion is made in the interest of holders of income bonds for \$10,000,000, secured on the revenues of the road, and the principal of which will be due in September, 1874. The plaintiff claims that the company covenanted to hold its revenues, after payment of interest on two mortgages named, in trust for the holders of the income bonds, and the deed of trust has not been placed on record. That the company now proposes to issue bonds to be secured by a new mortgage, sixteen millions to be issued, of which five millions are to be sold, the purchasers to obtain a lien on the property, and the remaining eleven millions to be issued to the income bondholders as security. And the new bonds would place a new lien ahead of the income bondholders. The counsel for defendant replied that the company has abundant means to meet all obligations in September; it has paid all obligations so far, and the plaintiff has no rights before other creditors; there is no mortgage of the income but of the road, and there is no interference with the plaintiff's rights.

Judge Donohue reserved his decision.

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, May 1, 1874.

Trade has during the past week in some degree recovered from the depression noted in our last. An advance in Exchange and gold has revived the export demand for leading staples of domestic produce, and caused a renewal of speculative feeling and action. The advent of Spring at last (though the weather is not yet settled) has given an impetus to the demand for many articles of importation; and taken altogether, the tone of trade circles presents a decided improvement. The weather to-day is very fine.

The market for hog products has been generally a little depressed, under more liberal offerings; but yesterday it took a stranger turn; new mess pork, which had been sold for May at \$16 75, and for June at \$16 90, was held at \$17 for May; and old mess, which had sold for \$15 75, brought \$16. But the most active speculation, and, in fact, the only free movement was in lard, of which some 6,000 tcs. changed hands at 10½@10¼ for May, against 10 3-16@10¼c. the day before, and 10 7-16@10¼c. for June against 10½@10 7-16 the day before; the close being firm but quiet at 10¼c. for May, and 10½c. for June. There was also a good business in lard on the spot at 10½@10¼c. for prime city and Western. Bacon has sold moderately at 10½@10¼c. for long clear, and 10¼c. for short clear, and Western pickled hams have sold fairly at 10½@11c. as to weight. The exports of hog products from the principal ports, Oct. 23, 1873, to April 28, 1874, compare as follows:

	1873-3.	1873-4.	Decrease.
Pork, lbs.....	38,072,000	35,377,400	2,694,600
Lard, lbs.....	150,070,384	125,357,770	24,712,614
Bacon, lbs.....	294,928,403	287,517,077	7,411,326
Total.....	483,070,787	397,252,277	85,818,510
No. of swine slaughtered.....	5,466,004	5,353,810	112,194

Beef has been selling fairly, but at weakening prices, and some lots have been closed out at prices below current quotations. Cheese has advanced, with sales of choice new factories at 17@17½c. Butter irregular. To-day, new mess pork sold to a moderate extent at \$16 85 cash, \$16 90 for May, and \$17 05@17 10 for June. Lard was again higher, but less active, and closed dull; prime Western, 10½@10 9-16c. for May, and 10½@10 1-16c. for June. Other hog products quiet; a sale of Philadelphia India mess beef was made at \$28 50.

Coffee has further declined ½@1c. per lb., with Rio quoted at 17½@21½c. gold, for ordinary to prime cargoes, and at this reduction there has been an active market; Java is quoted at 23@25c., gold. The stocks yesterday were 108,436 bags Rio, 35,129 bags and mats of Java, and 57,453 bags and mats of other descriptions. Rice has been firm but less active. Molasses has been in good demand, and foreign is firmer; the sales of the week embrace 700 hhds., and two hhds., to arrive, at 38@39c. for 50 test; 270 hhds. Barbadoes, 43@46c., and 525 hhds. Porto at 50c. The stock of domestic is more concentrated and firmly held. Sugars have materially advanced, especially for Cuba clayed and muscovado; No. 12 box quoted at 8½c., and fair to good refining, 7½@8c., but centrifugals are only a shade firmer at 8½@9c. Refined firmer and quoted at 10½@10¼c. for standard crushed.

	Hhds.	Boxes.	Bags.	Melado.
Receipts past week.....	19,137	5,906	9,739	657
Sales past week.....	12,781	4,487	1,031	73
Stock April 30, 1874.....	77,694	54,546	200,016	897
Stock May 1, 1874.....	50,984	40,319	172,885	5,633

Freights have shown an upward tendency in rates the past week, and business has been moderately active. There has been only a moderate extent of room on the berth, and in anticipation of large supplies of grain from the Erie Canal at an early date, there has been a disposition to secure freight room ahead of present needs. There has been, consequently, a large number of vessels chartered to load grain for Cork and orders at 7s. 6d. Petroleum charters have been rather quiet. To-day, there was a moderate business, including grain to Liverpool by steam at 11½@12d. and to Cork for orders at 7s. 6d.; wheat to London by sail 9d., and flour 2s. 6d. Petroleum charters show some indications of revival to follow the decline in that staple.

Refined petroleum has declined to 15½c. for prompt delivery, and business has continued quiet. Crude also has visibly declined, and closed quiet at 7½@7¾c. for May. Rosin has remained steady, with a pretty good business, closing at \$2 72½@2 80 for common to good strained. Spirits turpentine has fallen off to 40½c., at which a very fair business has been done. In hops there was a steady feeling, but with little done. The wool market here was not visibly affected by the decline in London of 1½d. on washed, and 1d. on unwashed wools; moderate sales are reported. All descriptions of metals have been quiet, but quotations, as a whole, remain steady. Hides have been moderately active, and quotations about steady. Lined oil is steady at 97@98c. Whiskey has declined to 97½c. Tallow has been firmer at 7½@7 13-16c. Stearine firmer at 11½@11¼. Foreign fruits are firmer, with layer raisins going at \$2 60@2 65 per box; new currants quoted at 5½@5¾c., and Turkish prunes 11½c.

Kentucky tobacco has been rather more active; the sales for the week, embracing 600 hhds., of which 450 were for export, and 150 for consumption. Prices are steady at 4½@5½c. for lugs, and 7@12½c. for leaf. In seed leaf there has been only a moderate business; the sales are: Crop of 1870, 65 cases Connecticut at 6c.; crop of 1872, 200 do. do. at 5½@30c., 182 do. Wisconsin at 5½@5¾c., 195 do. Pennsylvania at 5½@6c., 41 do. State at 5½c., and 370 do. Ohio at 4½@7c. Spanish tobacco has sold fairly, and transactions include 500 baies Havana at 75@80c.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1874, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show total values, including the value of all other articles besides those mentioned in the table.

Articles.	Since Jan. 1, 1874.	Same time 1873.	Total this week.	Other W. Indies.	Mexico.	British Guiana.	Brasil.	Other S. American.	All other Ports.	Total since Jan. 1, 1874.
Breadstuffs—Flour, bbls.	383,985	733,137	62,909	124,532	40	19,250	38,944	30,435	3,893	733,137
Wheat, bush.	50,295	57,478	3,513	3,513	13	5,414	1,153	103	103	57,478
Barley, bush.	1,800,000	8,039,089	641,137	3,000	...	5,414	1,153	103	103	8,039,089
Oats, bush.	9,774	943,753	12,215	3,000	...	5,414	1,153	103	103	943,753
Peas, bush.	3,900	45,133	1,770	3,900	...	5,414	1,153	103	103	45,133
Beans, bush.	3,700,000	3,700,000	600	3,700,000	...	5,414	1,153	103	103	3,700,000
Flax, bales.	1,700	1,700	1,700	1,700	...	5,414	1,153	103	103	1,700
Wool, bales.	1,700	1,700	1,700	1,700	...	5,414	1,153	103	103	1,700
...
Total Values, 1874.	1,700,000	1,700,000	1,700,000	1,700,000	...	...	...	...	...	1,700,000
Total Values, 1873.	1,700,000	1,700,000	1,700,000	1,700,000	...	...	...	...	...	1,700,000

Imports of Leading Articles.

The following table, compiled from Custom House return shows the foreign imports of leading articles at this port since Jan. 1, 1874, and for the same period of 1873:

[The quantity is given in packages when not otherwise specified.]

Articles.	Since Jan. 1, 74.	Same time 1873.	Since Jan. 1, 74.	Same time 1873.
China, Glass and Earthenware.	3,001	6,013	1,516	2,787
China, Glass and Earthenware.	3,001	6,013	1,516	2,787
China, Glass and Earthenware.	3,001	6,013	1,516	2,787
...
Total this week.	3,001	6,013	1,516	2,787
Total since Jan. 1, 1874.	3,001	6,013	1,516	2,787

Receipts of Domestic Produce.

The receipts of domestic produce since January 1, 1874, and for the same time 1873, have been as follows:

Articles.	Since Jan. 1, 74.	Same time 1873.	Since Jan. 1, 74.	Same time 1873.
Ashes, pkgs.	2,624	2,270	61,330	45,535
Breadstuffs, &c.	1,312,360	851,876	14,057	45,844
Flour, bbls.	1,312,360	851,876	14,057	45,844
...
Total this week.	1,312,360	851,876	14,057	45,844
Total since Jan. 1, 1874.	1,312,360	851,876	14,057	45,844

COTTON.

FRIDAY, P. M., May 1, 1874.

By special telegrams received to-night from the Southern ports we are in possession of the returns showing the receipts, exports, &c., of cotton for the week ending this evening, May 1. It appears that the total receipts for the seven days have reached 29,829 bales against 32,080 bales last week, 29,759 bales the previous week and 50,043 bales three weeks since, making the total receipts since the first of September, 1873, 3,553,483 bales against 3,258,170 bales for the same period of 1872-73, showing an increase since September 1, 1873, of 295,313 bales. The details of the receipts for this week (as per telegraph) and for the corresponding weeks of the five previous years are as follows:

Received this week at—	1874.	1873.	1872.	1871.	1870.	1869.
New Orleans..... bales.	4,373	20,587	6,105	18,986	22,238	6,995
Mobile.....	2,214	3,322	1,418	3,229	4,464	2,654
Charleston.....	3,006	3,536	1,423	2,957	3,189	1,965
...
Total this week.	29,829	48,046	18,548	51,452	50,564	21,913
Total since Sept. 1.....	3,553,483	3,258,170	2,583,369	3,623,573	2,579,497	1,957,387

The exports for the week ending this evening reach a total of 65,834 bales, of which 42,515 were to Great Britain, 6,163 to France, and 17,156 to rest of the Continent, while the stocks as made up this evening, are now 416,180 bales. Below are the exports and stocks for the week, and also for the corresponding week of last season:

Weekending May 1.	Exported to—			Total this week.	Same w ^k 1873.	Stock.		
	G. Brit.	France	Cont'n ^t			1874.	1873.	1874.
New Orleans	18,536	4,419	11,222	34,177	31,367	117,313	145,390	145,390
Mobile	4,342	—	2,060	6,292	—	32,921	32,912	32,912
Charleston	4,409	—	—	4,409	2,082	35,413	31,098	31,098
Savannah	2,901	—	—	2,901	4,274	43,151	10,838	10,838
Texas	10,404	—	—	10,404	11,688	133,115	18,181	18,181
New York	1,814	—	—	1,814	2,300	38,000	38,000	38,000
Other ports*	—	—	—	—	—	—	—	—
Total	42,515	6,169	17,166	65,854	59,672	416,180	419,488	419,488

* The exports this week under the head of "other ports" include from Baltimore, 500 bales; and 133 bags Sea Island to Liverpool; from Boston 363 bales to Liverpool; from Philadelphia 480 bales to Liverpool; from San Francisco 25 bales to Liverpool.

From the foregoing statement, it will be seen that, compared with the corresponding week of last season, there is an increase in the exports this week of 6,212 bales, while the stocks to-night are 3,258 bales less than they were at this time a year ago. The following is our usual table showing the movement of cotton at all the ports from Sept. 1 to April 24, the latest mail dates.

PORTS.	EXPORTS SINCE SEPT. 1.		EXPORTED SINCE SEPT. 1 TO—				Coast- wise Ports.	Stock.
	1873.	1872.	Great Britain.	France.	Other For'gn.	Total.		
New Orleans	131,404	104,650	510,447	224,146	735,781	970,324	198,827	152,975
Mobile	280,814	306,094	67,367	6,963	32,952	107,345	122,754	32,185
Charleston	407,543	325,026	133,094	37,974	38,587	209,623	169,356	21,283
Savannah	6,417	570,890	207,615	35,522	154,900	398,037	204,021	38,093
Texas	347,825	316,342	118,659	14,753	41,142	234,755	80,900	45,232
New York	16,451	104,417	353,312	5,638	25,614	395,599	12,756	139,510
Florida	12,736	11,439	—	—	—	—	—	—
No. Carolina	47,437	51,533	5,958	—	368	6,326	39,915	1,535
Virginia	454,481	383,057	8,280	—	7,253	15,533	43,519	8,911
Other ports	45,757	41,896	62,510	—	—	15,969	31,544	30,000
Total this year	352,553	—	1,542,571	338,038	559,497	2,430,426	1,229,828	466,784
Total last year	—	321,124	1,455,008	215,899	496,458	2,108,296	1,230,585	433,277

The market for cotton on the spot opened this week with a general advance on Saturday of $\frac{1}{4}$ to $\frac{1}{8}$ c. for low middling uplands. The primary cause of this upward movement was the unfavorable nature of the weather and crop reports for the previous week. At this advance, however, business dragged, shippers remained out of the market, and the sales for home consumption were restricted. This continued until Thursday, when better reports of the weather from the extreme South, and a decline in gold, with a hardening money market, weakened holders a little, and there was an increased business both for export and consumption, though no reduction was made in official quotations. To-day there were frost accounts from various parts of the upland districts, but they had no decided effect, and the market ruled dull and weak. For future delivery the tone has been somewhat variable and prices irregular. The small receipts at the ports, and the rapid reduction in stocks on hand caused by the large and steady export movement, have stimulated speculation for this crop; while the cold, wet weather, and the unfavorable reports which have been received respecting the progress made in planting for the next crop, caused an increase of business in the last three months of the current calendar year at higher prices. But yesterday the market, though quite active, especially for May and June, was less buoyant. The reports of clearing weather at the South, (though still unseasonably cold, with apprehensions of a frost,) and the telegraphic advices that the floods had begun to subside, checked the advance, and caused a good deal of realizing; still prices showed only a partial and slight decline. To-day the frost accounts above alluded to were not considered of any great importance, and the market was weakened by free deliveries on May contracts, and reports of good weather throughout the South, prices showing an average decline of about $\frac{1}{4}$ c., with a large business for June. After Change the market continued weak, with sales at 17 7-16 @ 17 8-32 c. for June, and 17 1-2 @ 17 27-32 c. for July. The total sales for forward delivery for the week are 155,700 bales, including — free on board. For immediate delivery the total sales foot up this week 7,011 bales, including 1,795 for export, 3,743 for consumption, 790 for speculation, and 683 in transit. Of the above, — bales were to arrive. The following are the closing quotations:

	Upland and Florida.	Mobile.	New Orleans.	Texas.
Ordinary	13 1/2 @	13 1/2 @	13 1/2 @	13 1/2 @
Good Ordinary	15 1/2 @	15 1/2 @	16 @	16 @
Better Good Ordinary	16 1/2 @	16 1/2 @	16 1/2 @	16 1/2 @
Low Middling	17 @	17 @	17 1/2 @	17 1/2 @
Middling	17 1/2 @	17 1/2 @	18 1/2 @	18 1/2 @
Good Middling	19 @	19 @	19 1/2 @	19 1/2 @

Below we give the sales of spot and transit cotton and price of Uplands at this market each day of the past week:

	SALES.					PRICES.				
	Exp't.	Con- sump.	Spec- ula'n	Trans- it.	Total.	Ord'y.	Good Ord'y.	Low Mid'g.	Mid- dlin'g.	
Saturday	99	379	200	—	678	13 1/2	15 1/2	16 1/2	17 1/2	
Sunday	47	381	19	—	447	13 1/2	15 1/2	16 1/2	17 1/2	
Monday	896	716	260	—	1,472	13 1/2	15 1/2	16 1/2	17 1/2	
Tuesday	134	628	27	683	1,432	13 1/2	15 1/2	16 1/2	17 1/2	
Wednesday	671	868	115	—	1,654	13 1/2	15 1/2	16 1/2	17 1/2	
Thursday	442	741	169	—	1,352	13 1/2	15 1/2	16 1/2	17 1/2	
Friday	—	—	—	—	—	—	—	—	—	
Total	1,795	3,743	390	683	7,011	—	—	—	—	

For forward delivery the sales (including — free on board) have reached during the week 155,700 bales (all low middling or on the basis of low middling), and the following is a statement of the sales and prices:

For April.			bales.			cts.			bales.			cts.			bales.			cts.		
100 s. n.	16 25-33	16 1/2	700	—	17 1-16	300 s. n.	16 29-31	16 15-16	4,500	—	17 1-16	100 no not.	—	—	100 no not.	—	—	100 no not.	—	—
100 s. n.	16 33-34	16 3/4	400	—	17 3-33	100 s. n.	16 31-36	16 15-16	1,111	—	17 3-33	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 34-35	17	400	—	17 3-33	100 s. n.	16 36-40	16 15-16	1,111	—	17 3-33	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 35-36	17 1/2	400	—	17 5-32	100 s. n.	16 40-45	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 36-37	18	400	—	17 5-32	100 s. n.	16 45-50	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 37-38	18 1/2	400	—	17 5-32	100 s. n.	16 50-55	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 38-39	19	400	—	17 5-32	100 s. n.	16 55-60	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 39-40	19 1/2	400	—	17 5-32	100 s. n.	16 60-65	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 40-41	20	400	—	17 5-32	100 s. n.	16 65-70	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 41-42	20 1/2	400	—	17 5-32	100 s. n.	16 70-75	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 42-43	21	400	—	17 5-32	100 s. n.	16 75-80	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 43-44	21 1/2	400	—	17 5-32	100 s. n.	16 80-85	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 44-45	22	400	—	17 5-32	100 s. n.	16 85-90	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 45-46	22 1/2	400	—	17 5-32	100 s. n.	16 90-95	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 46-47	23	400	—	17 5-32	100 s. n.	16 95-100	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 47-48	23 1/2	400	—	17 5-32	100 s. n.	16 100-105	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 48-49	24	400	—	17 5-32	100 s. n.	16 105-110	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 49-50	24 1/2	400	—	17 5-32	100 s. n.	16 110-115	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 50-51	25	400	—	17 5-32	100 s. n.	16 115-120	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 51-52	25 1/2	400	—	17 5-32	100 s. n.	16 120-125	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 52-53	26	400	—	17 5-32	100 s. n.	16 125-130	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 53-54	26 1/2	400	—	17 5-32	100 s. n.	16 130-135	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 54-55	27	400	—	17 5-32	100 s. n.	16 135-140	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 55-56	27 1/2	400	—	17 5-32	100 s. n.	16 140-145	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 56-57	28	400	—	17 5-32	100 s. n.	16 145-150	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 57-58	28 1/2	400	—	17 5-32	100 s. n.	16 150-155	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 58-59	29	400	—	17 5-32	100 s. n.	16 155-160	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 59-60	29 1/2	400	—	17 5-32	100 s. n.	16 160-165	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 60-61	30	400	—	17 5-32	100 s. n.	16 165-170	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 61-62	30 1/2	400	—	17 5-32	100 s. n.	16 170-175	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 62-63	31	400	—	17 5-32	100 s. n.	16 175-180	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 63-64	31 1/2	400	—	17 5-32	100 s. n.	16 180-185	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 64-65	32	400	—	17 5-32	100 s. n.	16 185-190	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 65-66	32 1/2	400	—	17 5-32	100 s. n.	16 190-195	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 66-67	33	400	—	17 5-32	100 s. n.	16 195-200	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 67-68	33 1/2	400	—	17 5-32	100 s. n.	16 200-205	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 68-69	34	400	—	17 5-32	100 s. n.	16 205-210	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 69-70	34 1/2	400	—	17 5-32	100 s. n.	16 210-215	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 70-71	35	400	—	17 5-32	100 s. n.	16 215-220	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 71-72	35 1/2	400	—	17 5-32	100 s. n.	16 220-225	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 72-73	36	400	—	17 5-32	100 s. n.	16 225-230	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 73-74	36 1/2	400	—	17 5-32	100 s. n.	16 230-235	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 74-75	37	400	—	17 5-32	100 s. n.	16 235-240	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 75-76	37 1/2	400	—	17 5-32	100 s. n.	16 240-245	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 76-77	38	400	—	17 5-32	100 s. n.	16 245-250	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 77-78	38 1/2	400	—	17 5-32	100 s. n.	16 250-255	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 78-79	39	400	—	17 5-32	100 s. n.	16 255-260	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 79-80	39 1/2	400	—	17 5-32	100 s. n.	16 260-265	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 80-81	40	400	—	17 5-32	100 s. n.	16 265-270	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 81-82	40 1/2	400	—	17 5-32	100 s. n.	16 270-275	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 82-83	41	400	—	17 5-32	100 s. n.	16 275-280	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 83-84	41 1/2	400	—	17 5-32	100 s. n.	16 280-285	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 84-85	42	400	—	17 5-32	100 s. n.	16 285-290	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 85-86	42 1/2	400	—	17 5-32	100 s. n.	16 290-295	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 86-87	43	400	—	17 5-32	100 s. n.	16 295-300	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 87-88	43 1/2	400	—	17 5-32	100 s. n.	16 300-305	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 88-89	44	400	—	17 5-32	100 s. n.	16 305-310	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 89-90	44 1/2	400	—	17 5-32	100 s. n.	16 310-315	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 90-91	45	400	—	17 5-32	100 s. n.	16 315-320	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 91-92	45 1/2	400	—	17 5-32	100 s. n.	16 320-325	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 92-93	46	400	—	17 5-32	100 s. n.	16 325-330	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 93-94	46 1/2	400	—	17 5-32	100 s. n.	16 330-335	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—	—
100 s. n.	16 94-95	47	400	—	17 5-32	100 s. n.	16 335-340	16 15-16	1,111	—	17 5-32	200 no not.	—	—	200 no not.	—	—	200 no not.	—</	

Selma. Macon.	Nashville.	Memphis.	Shreve- port.
Month. 1874.	1873.	1874.	1874.
Jan. 3 75	1 17	2 32	2 96
Feb. 5 08	6 80	2 11	7 14
Mar. 10 63	7 88	3 09	4 11
April 10 70	5 91	3 59	11 94
Total 30 76	13 43	17 89	31 65

How excessive the rains have been this month is well indicated by the above figures.

We have received to-night, too late for insertion in the above table, the figures for Augusta for 1873 and 1874. They are as follows:

Jan., 1873.. 5 03	Feb., 1873.. 4 16	March, 1873.. 3 65	April, 1873.. 2 60
Jan., 1874.. 3 44	Feb., 1874.. 7 22	March, 1874.. 7 78	April, 1874.....

CHRONICLE CROP REPORT, AND HOW TO GET RID OF IT.—The following Circular from Mr. Hester, of the New Orleans Cotton Exchange, came to us in a very indirect manner; but for fear some who are expected may miss their copy, we give it one insertion for nothing.

NEW ORLEANS COTTON EXCHANGE.

NEW ORLEANS, April 15, 1874.

Mr. _____, Secretary Cotton Exchange.

Sir: Some concert of action among the Cotton Exchanges throughout the country is necessary to settle the question of correct data, more especially relative to receipts at delivery ports, and to extending information of the Overland Movement from time to time throughout the season.

The compilation of total crop figures should also be taken up and so arranged that the people who cultivate and market the staple, and the Merchants (buyers and sellers) combined, all of whom are represented in the different Exchanges, should be the real authority on cotton.

It was thought last season that, as we had to depend exclusively on New York for crop figures, the New York Cotton Exchange would fulfill this mission; this was not done, and we are consequently without any information on this important point, except through the columns of the New York CHRONICLE. A people whose annual business amounts to two hundred and fifty to three hundred millions of dollars, should not depend upon individual enterprise alone to furnish them with the most important facts concerning their trade, especially when the promoters of that enterprise are themselves over a thousand miles removed from those with whose interests they are dealing. The journalistic authority on this point for about half a century, the New York Shipping List, two years since dropped the enterprise, upon the supposition that the Cotton Exchanges would take it up, and that their statement would bear the stamp of authority; its place has been filled by the CHRONICLE; but, while not pretending to doubt the honesty and reliability of that journal, and fully appreciating the services it has rendered the trade in its past labors, the general feeling is that something more authoritative is needed—certainly all will admit that this work is not only within the scope of the functions of these Exchanges but is their duty, nor can it be said that the time is not now ripe for inaugurating the necessary measures.

To harmonize our views on the numerous points which must arise, and to secure full and effective co-operation and a complete understanding, which can never be gained by letter, it is proposed that a meeting at some central point, say Montgomery, Alabama, shall be held on the 30th day of June, 1874, of representatives from all the Cotton Exchanges in the country, say Galveston, New Orleans, Mobile, Memphis, Augusta, Montgomery, Savannah, Charleston, St. Louis, Cincinnati, New York, etc.—these representatives to consist of the several Superintendents and Chairmen of Committees on Information and Statistics, and a member, additional, who shall be chosen by the Exchange represented for his capacity and ability in dealing with the questions to arise. A representative or representatives of the telegraph interest might be added who may either attend as guests or members of the Convention; but, in any event, must be properly accredited by his or their company. A large part of the most important information of which we are deficient could be obtained without the wires, provided we settled upon a definite plan of action, but a thorough understanding and a free interchange of views with the telegraph people would be invaluable.

Just now it is needless to go further into the details of this matter, the object being to obtain the sense, of yourself and your body upon it. A reply at your earliest convenience is respectfully requested.

I, G. HESTER,
Secretary New Orleans Cotton Exchange.

It will be noticed that we are not asked for our "sense" upon the above, and yet, knowing we shall not be able to be present at the convention, especially as we feel a constitutional delicacy in going where we are not invited, a very few words from us may give force to the invitation and help others to extract its "sense."

First, then, we would call attention to the fact that, according to the terms of the invitation, the object sought is not to correct error—for there is no claim of present inaccuracy—but simply an effort to procure an annual crop statement that shall be under the control and have the endorsement of certain Cotton Exchanges, and be called official. In fact, the above Circular takes the trouble to say that the CHRONICLE statements are "honest and reliable." Had they begun their suit with a bill of particulars specifying defects in our figures, there would be a basis for the proceeding; but they actually throw themselves out of court by a preliminary admission that they have no cause of action. In other words, they do not want another crop statement because ours is inaccurate, but because ours is not under their control.

What, then, is the aim of the proceeding? Read over the Circular again and study the wording of it, and see if you can fail to conclude that the CHRONICLE is the objective point, and this control of a crop statement the desired end. But you say it admits that the CHRONICLE is "reliable." Is it not barely possible that we are too "reliable?" One man writes that we know too much; another complains that we prick every speculation; another that we have too much influence, and it shall be checked. Just at this point comes in the proposition to engineer a movement to prevent the world from receiving our crop statements as "official." But permit us to remind you that when we began this cotton business there was no official aroma surrounding us, and our report simply forced itself into its present position because it was found to be "honest and reliable." In fact, before our figures were accepted as official in this country, they had become the standard of authority in Europe. It is barely possible, therefore, that we shall live and increase in influence even after this Convention is held, and even after the country is blessed with a crop statement which is under the control and direction of certain Cotton Exchanges.

But really the funniest feature of this invitation, is that a "representative of the telegraph interest" is to be invited. We

should just as soon have thought of calling in the undertaker. We united ourselves to precisely such a "representative" when we began with our telegraphic reports; he received something over a thousand dollars from us, and gave us in return stuff that nearly killed us. Six months more of the same kind of nourishment, and we should have been buried beyond resurrection. Besides, subsequent experience proved to us that we can well afford to pay twenty times as much for special telegrams to ourselves—yes, and grow fat on it. Our New York Cotton Exchange is beginning to find out the same fact. By all means, then, if you wish your bantling to come into the world stillborn, get a telegraph "representative" as midwife.

But, finally and seriously, does not this whole proceeding look rather small, in view of the facts? This preparing a crop statement, any further than it shows enterprise and accuracy, is a very little matter. We have done it wholly at our own expense, and in doing it have introduced a mode of indicating, and at the same time demonstrating, the correctness of the Overland Movement, which before was simply estimated. For two years we have submitted our figures to a Committee of the New York Cotton Exchange, and the last year made unusual efforts to get returns of the actual Southern consumption, so that no labor has been spared in our attempt to guard against the possibility of error. In fact, as we have already stated, no claim is made, or can be made, that our report is wrong. And yet, here is a movement which would attempt to unite every Cotton Exchange in the land to crush out, if possible, something admitted to be just what is wanted—the truth. Folly! There is not one man in ten in any Cotton Exchange who would knowingly engage in any such crusade. Besides, it is not worth the powder. It is loading your gun very heavily for extremely small game. We can be got rid of in this matter of an annual crop report without so ponderous an effort, if such is the desire of the trade.

THE NEXT COTTON CROP—THE PRESENT OUTLOOK.—We were very much surprised on the receipt of our European files this week to see in the Manchester and Liverpool papers of the 13th and 15th of April a telegram from New York that the CHRONICLE had estimated the acreage in cotton for this year at 8,800,000 acres. It is scarcely necessary for us to say that we have made no such estimate nor any estimate on that point. The only thing we have written bearing upon the subject was our article of April 11, out of which by no kind of twisting could that conclusion be wrung. The article did not pretend to be based upon any returns, but was simply an argument to show that the extent of acreage did not depend upon the will of the planter; or, as we then expressed it, "we have extremely little faith in any falling off in acreage, except what actually is enforced, either by want of capital, or through bad weather in spring, preventing the putting in of seed, or some cause beyond the will of the planter."

Since we wrote that article other causes have been operating which must necessarily affect the result. We refer to the excessive rains and floods, and now the heavy frost in some sections reported to us by telegraph to-night. Every one can readily see that these are influences which come directly within the idea of the article in question—that is, forces beyond the will of the planter operating to decrease the acreage. We have received during the past week numerous letters from various parts of the South striving to measure the extent of the damage done and the percentage of falling off in the area under cotton which will necessarily ensue. Our space will not permit us to publish what we have received; nor perhaps would it be well to do so, as it is really too early to measure with any degree of accuracy what is to be the result. Undoubtedly, very great injury has been done, and it now looks as if a large portion of the crop must necessarily be late, and in some sections that it will be impossible to plant as extensively as was intended.

But at the same time there is another side to this picture which the prudent man will not lose sight of. Since we wrote the article of April 11 the price of cotton has risen, and the idea has become quite prevalent throughout the South that the crop is to be small in any event, and prices are to rule much higher; the rains and floods have served to strengthen greatly these ideas. Now it is barely possible that this may influence very many—where the conditions permit it—to increase largely their cotton planting. We do not say that such is to be the case; but the suggestion of the thought is sufficient to show our readers the utter folly of any hasty conclusions at present.

BOMBAY SHIPMENTS.—According to our cable despatch received to-day, there have been 66,000 bales shipped from Bombay to Great Britain the past week and 23,000 bales to the Continent, while the receipts at Bombay during the same time have been 62,000 bales. The movement since the 1st of January is as follows. These are the figures of W. Nicol & Co., of Bombay, and are brought down to Thursday, April 30:

Shipments this week.			Shipments since Jan. 1.			Receipts.		
Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.	Great Britain.	Cont.	Total.
1874.....	68,000	23,000	89,000	411,000	219,000	630,000	62,000	814,000
1873.....	66,000	10,000	76,000	386,000	115,000	501,000	85,000	691,000
1872.....	18,600	14,000	32,600	388,000	174,000	562,000	40,000	634,000

From the foregoing it would appear that compared with last year there is an increase of 13,000 bales this year in the week's shipments from Bombay to Europe, and that the total movement since Jan. 1 show an increase in shipments of 129,000 bales compared with the corresponding period of 1873.

GUNNY BAGS, BAGGING, ETC.—The stock in New York as made up to-day is as follows: Bags, 2,834 bales; cloth, 10,000 bales foreign; butts, 37,500 bales. The market for bags is dull and nominal at 12½c. Cloth has been inactive the past week, and we have only heard of 500 rolls domestic at a price equal to 12c. cash. In native and Borneo we have not a single transaction to

report, and the prices of last week are nominally unchanged. Jute butts have been less active since our last, with sales footing up only 800 bales at 24¹/₂c. Good jute rejections are wanted, and 34c. currency would be paid.

VISIBLE SUPPLY OF COTTON AS MADE UP BY CABLE AND TELEGRAPH.—Below we give our table of visible supply, as made up by cable and telegraph to-night. The continental stocks are the figures of last Saturday, but the totals for Great Britain and the afloat for the Continent are this week's returns, and consequently brought down to Thursday evening; hence to make the totals the complete figures for to night (May 1), we add the item of exports from the United States, including in it the exports of Friday only.

	1874.	1873.	1872.
Stock at Liverpool.....	804,000	741,000	844,000
Stock at London.....	156,500	171,000	311,000
Total Great Britain stock	960,500	912,000	1,055,000
Stock at Havre.....	135,750	154,000	178,000
Stock at Marseilles.....	11,750	15,000	17,000
Stock at Barcelona.....	77,000	71,000	72,000
Stock at Hamburg.....	94,250	38,000	25,000
Stock at Bremen.....	25,500	55,000	19,000
Stock at Amsterdam.....	78,750	76,000	75,000
Stock at Rotterdam.....	30,500	26,000	7,000
Stock at Antwerp.....	18,250	27,000	23,000
Stock at other continental ports.....	42,000	82,000	56,000
Total continental stocks	458,750	545,000	472,000
Total European stocks	1,414,250	1,457,000	1,527,000
India cotton afloat for Europe.....	353,000	423,000	635,000
American cotton afloat for Europe.....	548,000	406,000	811,000
Egypt, Brazil, &c., afloat for Europe.....	72,000	85,000	153,000
Stock in United States ports.....	416,180	419,438	238,338
Stock in United States interior ports.....	75,235	80,658	36,352
United States exports to-day.....	12,000	9,000	5,000
Total visible supply	2,890,665	2,880,096	2,926,290
Price Middling Uplands, Liverpool.....	8 ¹ / ₂ @8 ¹ / ₂ d	9@9 ¹ / ₂ d	11@11 ¹ / ₂ d

These figures indicate an increase in the cotton in sight to-night of 10,569 bales as compared with the same date of 1873, and a decrease of 35,625 bales as compared with the corresponding date of 1872.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1873:

	Week ending May 1, 1874—			Week ending May 2, 1873—		
	Receipts.	Shipments.	Stock.	Receipts.	Shipments.	Stock.
Augusta.....	1,059	1,033	14,719	888	2,123	11,634
Columbus.....	306	669	5,114	323	999	7,215
Macon.....	164	372	4,598	155	655	7,297
Montgomery ..	106	302	1,654	195	647	5,577
Selma.....	85	310	3,560	194	105	2,907
Memphis.....	2,515	3,209	36,925	5,767	6,046	35,119
Nashville* ..	596	574	8,665	1,054	741	10,909
Total, old...	4,831	6,470	75,235	8,576	11,316	80,658
Shreveport....	591	361	2,570	1,211	2,048	4,172
Atlanta.....	338	425	1,687	256	305	1,502
St. Louis.....	1,602	1,172	9,932	853	1,392	4,544
Cincinnati ..	3,180	3,462	12,045	8,045	7,357	13,921
Total, new...	5,711	5,420	26,234	10,365	11,102	24,139
Total, all...	10,542	11,890	101,469	18,941	22,418	104,797

* A recount of stock at Nashville disclosed 3,308 bales more than the running count.

The above totals show that the old interior stocks have increased during the week 1,669 bales, and are to-night 5,423 bales less than at the same period last year. The receipts have been 3,745 bales less than the same week last year.

The exports of cotton this week from New York show a decrease as compared with last week, the total reaching 11,688 bales, against 18,586 bales last week.

Exports of Cotton (bales) from New York since Sept. 1, 1873

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev. year.
	Apr. 8.	Apr. 15.	Apr. 22.	Apr. 29.		
Liverpool.....	6,819	2,846	12,639	10,804	369,146	369,027
Other British Ports.....	.....	.....	.....	.....	.....	430
Total to Gr. Britain	6,819	2,846	12,639	10,804	369,146	369,457
Havre.....	201	.....	494	.....	6,932	3,741
Other French ports.....	.....	.....	.....	.....	1,701	.....
Total French	201	.....	494	.....	8,633	3,741
Bremen and Hanover.....	811	.....	453	342	19,545	17,182
Hamburg.....	.....	.....	.....	.....	4,043	4,648
Other ports.....	.....	1,945	.....	542	3,238	5,574
Total to N. Europe.	811	1,945	453	884	26,826	27,404
Spain, Oporto & Gibraltar &c.....	.....	.....	.....	.....	25	25
All others.....	.....	.....	.....	.....	2,647	2,741
Total Spain, &c.....	.....	.....	.....	.....	2,672	2,741
Grand Total	7,834	4,791	13,586	11,688	407,277	403,243

The following are the receipts of cotton at New York, Boston Philadelphia and Baltimore for the last week, and since Sept. 1, 73:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	2,570	84,681	.....	31,067	.....	2,794	.....	.....
Texas.....	506	40,113	900	10,104	.....	1,832	.....	.....
Savannah.....	950	127,688	729	39,171	73	8,971	327	13,402
Mobile.....	.....	5,312	.....	5,753	.....	.....	.....	.....
Florida.....	1,283	122,572	.....	18,814	.....	.....	.....	7,674
S'th Carolina.....	506	22,638	.....	.....	107	7,076	137	15,477
N'th Carolina.....	1,718	239,666	530	69,050	.....	496	59,306	.....
Virginia.....	463	10,471	1,777	80,179	.....	.....	447	.....
North'n Ports.....	7,084	175,518	226	21,951	329	13,762	4,312	.....
Tennessee, &c.....	103	1,432	.....	82	.....	.....	.....	.....
Foreign.....	.....	.....	.....	.....	.....	.....	.....	.....
Total this year	15,343	830,022	4,162	278,621	509	34,435	960	100,517
Total last year	15,348	750,998	2,691	284,756	758	43,233	1,819	88,211

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 67,532 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

		Total bales.
NEW YORK	To Liverpool, per steamers China, 487... Wisconsin, 1,504	
	Washington, 975... Spain, 3,381... Calabria, 210... Oceanic,	
	1,730... City of Richmond, 2,122... per ship Enoch Train, 395...	10,804
	To Bremen, per str. Köln, 342...	342
	To Rotterdam, per str. Maas, 50...	50
	To Cronstadt, per bark Lainetar, 492...	492
NEW ORLEANS	To Liverpool, per steamers Memphis, 3,025... Bolivar,	
	3,409... Rita, 1,312... per bark Emily, 2,985...	10,631
	To Havre, per str. Germania, 100... per bark Hortense, 1,449...	1,549
	To Rouen, per bark Maggie McNeil, 587...	587
	To Bremen, per ship Astronom, 2,426...	2,426
	To Hamburg, per str. Germania, 326...	326
	To Reval, per barks Lizzie Wright, 2,730... Albert, 2,439...	5,169
	To Barcelona, per barks Angela, 260... Valparaiso, 800...	1,060
	To Genoa, per ship Union, 2,692...	2,692
MOBILE	To Sweden, per ship John Harvey, 2,000...	2,000
CHARLESTON	To Liverpool, per barks Batchelors, 2,253 Upland and 64	
	Sea Island... Harriet F. Hussey, 1,885 Upland and 247 Sea Island...	4,449
	To Havre, per bark David McNutt, 1,834 Upland and 34 Sea Island...	1,888
	To Amsterdam, per bark George Henry, 1,700 Upland...	1,700
SAVANNAH	To Liverpool, per ship Universe, 4,363 Upland...	4,363
	To Havre, per bark Emilie, 1,605 Upland...	1,605
	To Bremen, per bark Weser, 1,481 Upland...	1,481
TEXAS	To Liverpool, per str. San Antonio, 1,713... per ships Andrew	
	Lovitt, 2,565... John Rutherford, 3,074... per bark Adella, 856...	8,308
	To Havre, per bark Perseverance, 1,175...	1,175
	To Bremen, per bark Robert, 1,138...	1,138
BALTIMORE	To Liverpool, per ship Bortaux, 1,371...	1,371
	To Bremen, per bark Freilhandel, 439...	439
BOSTON	To Liverpool, per str. Samaria, 677...	677
PHILADELPHIA	To Liverpool, per str. Ohio, 460...	460
SAN FRANCISCO	To Liverpool, per ship Alex. Marshall, 26...	26
Total		67,532

The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Bre-Amster-Havre.	men.	dam.	Reval.	Sweden.	Iona.	eva.	Total.
New York.....	10,804	342	.....	.....	5,189	1,060	2,692	.....	11,688
New Orleans.....	10,631	1,549	2,426	.....	.....	.....	.....	.....	24,460
Mobile.....	.....	.....	.....	.....	2,000	.....	.....	.....	2,000
Charleston.....	4,449	1,858	.....	1,700	.....	.....	.....	.....	8,007
Savannah.....	4,363	1,605	1,481	.....	.....	.....	.....	.....	7,449
Texas.....	8,308	1,725	1,132	.....	.....	.....	.....	.....	11,065
Baltimore.....	1,371	439	.....	.....	.....	.....	.....	.....	1,700
Boston.....	677	.....	.....	.....	.....	.....	.....	.....	677
Philadelphia.....	460	.....	.....	.....	.....	.....	.....	.....	460
San Francisco.....	26	.....	.....	.....	.....	.....	.....	.....	26
Total	40,889	6,737	5,810	1,700	5,189	2,000	1,060	2,692	67,532

Included in the above totals are from New York 50 bales to Rotterdam, and 492 bales to Cronstadt; from New Orleans 587 bales to Rouen, and 326 bales to Hamburg.

Below we give all news received, during the week, of disasters to vessels carrying cotton from United States ports:

AMERIQUE (Fr.), str., from New York for Havre, before reported as having been picked up derelict and towed into Plymouth, Eng., was freed of water and examined April 21. The hull was found to be tight, but the valves were open. Her ball had been fixed at £125,000, and she would leave Plymouth for Havre on the 27th, if arrangements with the salvors and underwriters were completed.

ABBY RYERSON (Br.), ship, from Mobile for Reval, stranded near Helsingfors, has been got off after discharging 160 bales of cotton and taking into a harbor, leaking badly.

CHAR. A. FARWELL, ship, from Savannah for Reval, which stranded on Anholt March 20, was sinking deeper in the sand April 9; 1,533 bales of cotton had been landed dry and 917 wet up to April 7.

LUDWIG HEYN (Ger.), ship, from Savannah, anchored north of Elsinore April 7, making a little water, having struck on Gilleleie Reef, and was examined by a diver April 8, who found that she had lost her false keel and broken part of the inner keel; vessel tight. She was ordered to proceed 9th.

ARAMINTA (Br.), bark, Mosher, from Savannah for Liverpool, before reported at Bermuda in distress, was on the marine ship at St. George's, April 23, undergoing repairs.

Cotton freights the past week have been as follows:

	Liverpool.		Havre.		Bremen.		Hamburg.	
	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.	Steam.	Sail.
d.	d.	d.	c.	c.	c.	c.	c.	c.
Saturday, 9-32@.....	7-32@.....	1	1	1	1	1	1	1
Monday, 9-32@.....	7-32@.....	1	1	1	1	1	1	1
Tuesday, 10@.....	3-16@.....	1	1	1	1	1	1	1
Wednesday, 10@.....	3-16@.....	1	1	1	1	1	1	1
Thursday, 10@.....	3-16@.....	1	1	1	1	1	1	1
Friday, 10@.....	3-16@.....	1	1	1	1	1	1	1

LIVERPOOL, May 1—3.30 P. M.—By CABLE FROM LIVERPOOL.—The market opened and closed quiet to-day. Sales of the day were 12,000 bales, of which 2,000 bales were for export and speculation. Of to-day's sales 7,000 bales were American. The weekly movement is given as follows:

	Apr. 10.	Apr. 17.	Apr. 24.	May 1.
Sales of the week.....bales	33,000	93,000	102,000	75,000
of which exporters took.....	5,000	9,000	10,000	7,000
of which speculators took.....	3,000	9,000	14,000	10,000
Total stock.....	838,000	800,000	787,000	804,000
of which American.....	461,080	442,000	440,000	422,000
Total import of the week.....	140,000	47,800	71,000	25,000
of which American.....	110,000	31,000	47,000	20,000
Actual export.....	8,000	11,000	7,000	10,000
Amount afloat.....	455,000	493,000	553,000	615,000
of which American.....	248,000	258,000	296,000	261,000

The following table will show the daily closing prices of cotton for the week

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Mid'g Uplands 8½@.....	8½@8½	8½@8½	8½@8½	8½@8½	8½@8½	8½@8½
do Orleans 8½@.....	8½@8½	8½@8½	8½@8½	8½@8½	8½@8½	8½@8½

EUROPEAN COTTON MARKETS.—In reference to these market—our correspondent in London, writing under the date of April 18, states:

LIVERPOOL, April 16.—The following are the prices of middling qualities of cotton, compared with those of last year:

	Ord. & Mid.	Fair & G'd fair	Good & Fine	Same date 1873—
Sea Island.....	16 18	21 23	26 38	18 21
Florida do.....	15 16	19 20	23 24	20 24
Ord. G.Ord. L. Mid. Mid. G. Mid. Mid. F. Mid. G. Mid. M. F.				
Upland... 6½ 7½	7 13-16	8½ 8½	9 9-16	9½ 10½
Mobile... 6½ 7½	7 7-15	8½ 8½	9 9-16	9½ 10½
N.O. & Tex 6½ 7½	7 7-15	8½ 8½	9 9-16	9½ 10½

Since the commencement of the year the transactions on speculation and for export have been:

	—Taken on spec. to this date—	—Actual exp. from	—Actual
	1874.	1873.	1874.
American.....	36,590	37,320	124,790
Brazilian.....	4,960	1,450	150,990
Egyptian.....	5,540	4,100	27,000
W. India, &c.....	660	530	2,960
E. India, &c.....	23,990	23,560	158,460
Total.....	91,780	66,850	370,360

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

	SALES, ETC., OF ALL DESCRIPTIONS.	Imports.	Stocks.
	Sales this week.	To this date	To this date
	Trade.	Ex. Specula.	Total.
American.....bales	47,190	1,740	7,850
Brazilian.....	4,960	1,450	150,990
Egyptian.....	5,540	260	510
Smyrna & Greek.....	360	260	70
West Indian.....	287	15,764	21,675
East Indian.....	13,990	2,850	590
Total.....	75,320	8,720	9,110

LONDON, April 18.—There has been rather more demand for cotton at about previous rates. Annexed are the particulars of imports, deliveries and stocks:

	1873.	1874.	1874.
Imports, Jan. 1 to April 16.....	178,417	62,979	88,860
Deliveries.....	137,414	118,017	107,404
Stocks, April 16.....	211,717	173,892	166,703

Return of the quantities of cotton imported and exported at the various ports of the United Kingdom during the week ended the 16th of April, 1874:

	Amer.	Brazil.	E. Ind.	Egypt.	Miscel.
Imported.....bales	31,674	1,489	14,912	117	117
Exported.....	2,391	624	8,258	33	757

ALEXANDRIA COTTON.—Alexandria advices of April 16, by telegraph to Liverpool, report the cotton market as healthy; the receipts for the week were 32,000 cantars against 15,000 last year, and the week's shipments were 7,000 bales. By mail we learn that from the 26th March to the 11th instant there had been shipped to Liverpool in seven steamers a total of 13,118 bales. The following were the movements of cotton to the 8th instant:

	Cantars.
Receipts from October 1.....	2,322,279
in same time in 1873.....	2,144,091
1872.....	1,886,533
Shipments to Liverpool from October 1.....	241,526
in same time in 1873.....	246,803
1872.....	232,446
to France and Spain.....	44,555
1873.....	35,136
1872.....	19,711
to Austria, Italy and Russia.....	37,485
1873.....	41,747
1872.....	38,123
Total shipments to all parts.....	343,767
1873.....	323,686
1872.....	290,360
Stock about.....	183,000
Total crop of 1872-73.....	2,998,942

BREADSTUFFS.

FRIDAY P. M., May 1, 1874.

The market for flour showed a slight upward tendency early in the week, and prime shipping extras were taken to some extent at \$6 50@6 55. But the pressure to sell low grades of Western trade brands, made wholly or in part from winter wheats, has latterly exerted a depressing influence; the relatively low prices at which these have been offered diverted attention of shippers to them, to the neglect of the regular shipping brands. Yesterday, the sales for export to London, embraced 1,000 bbls. family St. Louis, at \$8; 1,500 bbls. medium-extra Indiana at \$6 50, and 500 bbls. low-extra Western at \$6—all showing a large decline. The supply is liberal at all points, and notwithstanding the recent free movement for export, stocks are liberal; the customary effort to close out stocks in store, which usually takes place on the advent of spring, has been delayed by the unseasonably cold weather. To-day, the market was rather more steady, but less active.

The wheat market slightly improved early in the week. Supplies that were expected by rail have not come forward, and shippers having freight engagements to fill have been compelled to enter a market with small stocks available for immediate delivery. During Wednesday and Thursday, there was a very good business at \$1 53@1 55 for No. 2 Chicago and Northwest, and \$1 57@1 60 for No. 2 Minnesota and Milwaukee, with considerable transactions in No. 1 spring at \$1 64 1 65 on the spot and \$1 63 for early arrival. But, as will be seen from our statistics, the receipts at the Western markets have been large, and this fact has weakened prices for later deliveries; the sales for all May include No. 2 Chicago at \$1 50, and No. 2 Milwaukee at \$1 54. To-day, the market was dull, and closed 1@2c. lower.

Indian corn advanced on Wednesday, stimulated by a demand to fill contracts for April, and sold at 87c. for prime new and 88c. for prime old mixed Western, but on the subsidence of this demand declined yesterday to 86@87c. for prime new and old mixed and yellow, with prime Southern going at 87c. for yellow, and 89c. for white. At this decline, a large business was done for export. The receipts at the Western markets continue, it will be seen, to be largely in excess of the corresponding period last year, and the supply here is largely of the crop of 1872; the eastward movement is at the same time on a liberal scale. The higher ocean freights and the decline in gold are also adverse to the maintenance of the views of holders. To-day, the market was quiet and unchanged.

Rye has declined to \$1 06@1 10, with increased business, in part to arrive via the Erie Canal, and by rail. Barley has been closed out at lower prices, and quotations are wholly unsettled; California and foreign range from \$1 50 to \$1 15; several thousand bushels of German sold at \$1 70@1 73½. Oats have arrived in only small quantities, and even the reduced receipts have not been offered on sale; prices have consequently been advancing in the past few days, and yesterday prime mixed sold at 65@65½c., and prime white at 67@67½c. To-day, the market was firm, with choice white selling at 68c. Canada peas have been in better supply, with sales at \$1 01@1 02 in bond.

The following are the closing quotations:

	FLLOUR.	GRAIN.
No. 2.....	5 bbl. \$4 50@ 5 25	Wheat—No. 3 spring, bush. \$1 45@ 1 48
Superfine State and West-ern.....	5 65@ 5 90	No. 2 spring..... 1 52@ 1 59
Extra State, &c.....	6 25@ 6 50	No. 1 spring..... 1 60@ 1 65
Western Spring Wheat.....	6 10@ 6 40	Red Western..... 1 62@ 1 65
do double extras.....	6 65@ 8 25	Amber do..... 1 67@ 1 70
do winter wheat extras and double extras.....	6 50@ 10 00	White..... 1 70@ 1 85
City shipping extras.....	6 40@ 6 75	Corn—Western mixed..... 84@ 87
City trade and family brands.....	8 75@ 10 00	White Western..... 83@ 86
Southern bakers' and family brands.....	8 25@ 10 25	Yellow Western..... 86@ 88
Southern shipp'g extras.....	6 75@ 8 00	Southern, white..... 88@ 90
Rye flour, superfine.....	5 40@ 5 85	Rye..... 1 66@ 1 72
Corn meal—Western, &c.....	4 10@ 4 50	Oats—Black..... 61@ 62
Corn meal—Br'wine, &c.....	4 65@ 4 75	Mixed..... 63@ 66
		White..... 66@ 68
		Barley—Western..... nominal
		Canada West..... do
		State..... do
		Peas—Canada..... 1 00@ 1 25

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	1874.	1874.
	For the week.	For the week.
Flour, bbls.	85,092	62,209
C. meal, "	7,174	3,515
Wheat, bus.	8,926,887	641,137
Corn, "	290,000	815,307
Rye, "	7,017	32,315
Barley, &c., "	13,875	469,237
Oats.....	117,640	1,270

The following tables show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING APRIL 25, AND FROM AUGUST 1 TO APRIL 25.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Chicago.....	36,410	388,718	891,781	288,915	119,780	11,651
Milwaukee.....	32,563	461,552	29,400	32,938	5,260	2,775
Toledo.....	15,230	82,640	316,552	82,385	350	3,542
Detroit.....	9,482	56,012	9,950	8,016	3,075	1,581
Cleveland.....	3,875	4,900	81,800	12,050	40	
St. Louis.....	21,222	98,364	126,737	114,298	12,112	3,821
Total.....	124,572	1,094,186	1,450,490	558,497	40,117	21,189
Previous week.....	114,003	515,209	994,535	450,422	42,840	20,769
Corresp'g week '73.....	119,006	314,572	824,747	456,318	80,480	11,419
" '72.....	93,891	308,283	315,108	281,906	1,252	15,581
" '71.....	119,911	696,284	310,097	567,408	49,567	12,643
" '70.....	98,941	507,109	636,701	284,916	49,290	16,553
Total Aug. 1 to date.....	4,681,873	32,063,978	39,237,547	19,082,323	800,958	1,561,465
Same time 1873-73.....	4,124,283	37,936,956	42,269,489	18,176,653	8,828,825	1,502,153
Same time 1871-72.....	3,933,881	33,059,055	41,704,376	19,608,717	6,032,734	2,409,874
Same time 1870-71.....	4,386,593	31,877,510	33,441,651	14,793,993	5,081,796	1,338,195

* Estimated.

SHIPMENTS OF Flour and Grain from the ports of Chicago, Milwaukee, Toledo, Detroit, Cleveland, St. Louis and Duluth, for the week ending April 25, 1874, and from January 1 to April 25:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
Week ending—						
April 25, 1874.....	116,049	2,357,898	1,235,537	358,297	40,052	17,673
April 18, 1874.....	107,366	906,947	518,959	200,612	38,683	12,043
Corresp'g week 1873.....	108,914	455,176	810,583	335,791	63,904	4,344
Corresp'g week 1872.....	78,406	226,470	939,681	299,375	42,548	13,877
Corresp'g week 1871.....	117,132	1,076,204	877,233	231,908	30,627	36,451
Corresp'g week 1870.....	60,333	856,430	305,154	152,806	17,306	11,512
Total Jan. to date.....	1,815,325	12,579,594	5,441,331	3,187,408	1,073,187	205,850
Same time 1873.....	1,721,069	2,944,913	5,133,459	2,310,654	1,219,530	194,951
Same time 1872.....	1,087,758	1,313,745	8,227,086	2,369,770	772,110	213,129
Same time 1871.....	1,065,759	5,935,629	8,092,789	1,410,346	302,433	174,975

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING APRIL 25, AND FROM JANUARY 1 TO APRIL 25.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls.	bush.	bush.	bush.	bush.	bush.
	(196 lbs.)	(60 lbs.)	(56 lbs.)	(32 lbs.)	(48 lbs.)	(56 lbs.)
New York.....	86,819	548,040	769,300	104,975	4,710	10,405
Boston.....	26,849	16,718	78,470	30,372	2,365	
Portland.....	13,800	15,000	17,050	2,850		500
Montreal.....	17,900	6,800		4,500	800	
Philadelphia.....	15,228	72,940	146,800	102,900	8,700	16,300
Baltimore.....	18,982	53,000	240,000	34,000		1,500
New Orleans.....	23,157	41,293	144,877	78,724		
Total.....	202,675	755,831	1,385,497	347,871	16,475	23,035
Previous week.....	198,477	662,742	1,426,210	341,219	11,820	6,852
Week April 11.....	198,152	428,015	1,599,627	444,682	27,500	5,586
Week April 4.....	184,497	490,242	1,063,705	390,307	33,639	10,857
Week March 28.....	157,039	429,690	658,488	228,415	36,175	11,940
Cor. week, '73.....	188,668	303,370	969,739	369,189	13,116	1,689
Total Jan. 1 to date.....	3,420,581	12,042,765	13,497,208	3,609,569	658,118	586,566
Same time 1873.....	2,547,972	2,691,943	8,465,573	5,938,685	917,495	32,500
Same time 1872.....	2,155,239	1,176,565	13,719,599	4,240,020	926,839	55,642
Same time 1871.....	2,083,330	2,873,319	7,403,896	2,474,671	397,125	42,324

THE VISIBLE SUPPLY OF GRAIN, including the stocks in granary at the principal points of accumulation at lake and seaboard ports, in transit by rail and frozen in transit on the New York canals, was, on April 25, 1874:

	Wheat.	Corn.	Oats.	Barley.
	bush.	bush.	bush.	bush.
In store at New York.....	454,287	146,074	335,116	132,005
In store at Albany.....	16,700	11,000	11,500	22,300
In store at Buffalo.....	39,687	32,193	9,467	
In store at Chicago.....	2,304,570	3,183,800	849,304	128,143
In store at Milwaukee.....	1,377,723	80,644	123,308	17,413
In store at Duluth.....	38,505			
In store at Toledo.....	572,640	197,370	67,680	
In store at Detroit.....	143,523	23,236	6,888	
In store at Oswego.....	380,000	150,000	14,000	15,000
In store at St. Louis.....	116,374	167,173	72,819	16,527
In store at Boston.....	19,643	70,705	100,161	602
In store at Toronto.....	321,829	325,538	618	
In store at Montreal.....	594,772	120,382	18,568	431
In store at Philadelphia.....	175,000	145,000	85,000	5,000
In store at Baltimore.....	116,294	314,648	50,000	
Rail shipments.....	1,906,097	1,229,465	198,855	15,585
Lake shipments.....	772,214	349,680	225,627	23,992
Amount on New York canals.....	1,600,000	700,000	500,000	80,000
Total.....	10,406,826	7,349,808	2,408,550	463,900
Total in store & in transit Apr. 18, '74.....	10,446,679	6,313,216	2,445,533	571,499
" " Apr. 11, '74.....	11,514,575	6,486,488	2,389,771	576,016
" " Apr. 4, '74.....	11,343,861	6,219,409	2,394,554	668,729
" " March 28, '74.....	11,297,240	6,075,292	2,463,838	709,699
" " Apr. 26, '73.....	6,300,672	8,828,570	3,385,150	621,317

* Estimated.

THE DRY GOODS TRADE.

FRIDAY, P. M., May 1, 1874.

The market has ruled quiet during the past week, but there has been some improvement in the demand for small lots, and the aggregate distribution has perhaps been slightly in excess of that of the preceding week. The full package movement has been rather light, and agents are doing but little in any line of goods. The more settled feeling consequent upon the vetoing of the inflation bill has resulted in a little better demand from some sections, but the weather has been unfavorable for an active distribution, and the sales are mostly of small lots for sorting up purposes. The near-by trade are the principal buyers, though there is some inquiry from the West, but not so general as that from New England and the Middle States.

There is still considerable irregularity in prices, owing mainly to the reductions made by jobbers to attract trade. The Western jobbers are pursuing the same course to retain the local trade of their sections. Agents adhere closely to quotations, and there are

no essentially new features to note in any line. The market for the raw material has been stronger, and this has a tendency to stiffen the tone of the goods market, though not to the extent of any quotable improvement.

DOMESTIC COTTON GOODS.—There has been a steady demand for small lots of the more staple descriptions of cotton goods, and the market has been without essential change. Agents have been placing limited amounts, but the jobbers are buying only to the extent of their requirements, and the aggregate movement is light. Brown sheetings are quiet and the market is steady on all of the more prominent makes in first hands, but the jobbers are offering drives on many of the principal brands, and quotations are therefore irregular, and to some extent nominal. Bleached goods are dull, but as a rule are steady and without notable change. The finer grades are especially strong. Colored cottons are quiet, and rule about steady, with no quotable alterations. Prints have sold about the most freely of any cotton goods, but are not changed in price. Cloths are steady at 5½c, with a moderate business. Lawns and percales are in request, and remain steady at full rates.

DOMESTIC WOOLEN GOODS.—There has been but little doing in any line of woolen fabrics during the week, and the market is quiet and easy throughout on spring weight goods. Fine cassimeres are in moderate request, but the transactions are restricted to small lots for the current requirements of the tailoring trade. There has been some demand for winter weights, and the market has ruled pretty firm on these descriptions of goods, with holders rather disposed to keep back their stocks until the range of values affords them a more liberal margin. Cloths and doeskins are dull and unchanged.

Flannels have sold in a limited way, but at irregular prices; and the market is scarcely quotable as yet. Blankets are also flat and nominal.

Worsted dress goods are selling fairly, and prices are generally steady without change.

FOREIGN GOODS.—The market is rather quiet, though importers are distributing moderate amounts through the medium of the auction houses, and have succeeded in running their stocks down to a pretty low point. The imports continue very light, and this fact helps materially to sustain the market. Retailers are buying largely at auction, and the jobbers are in consequence not doing a very heavy business. The auction sales of dress goods, during the past week, have been heavy.

The importations of dry goods at this port for the week ending April 30, 1874, and the corresponding weeks of 1873 and 1872 have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING APRIL 30, 1874.						
	1872.		1873.		1874.	
	Pkgs.	Value.	Pkgs.	Value.	Pkgs.	Value.
Manufactures of wool.....	1,018	\$373,922	659	\$266,547	651	\$364,751
do cotton.....	1,742	312,032	1,035	333,312	1,310	395,962
do silk.....	686	625,751	384	275,869	359	315,933
do flax.....	1,010	247,072	878	221,533	883	199,439
Miscellaneous dry goods.....	3,383	252,981	465	129,824	556	143,926
Total.....	7,841	\$2,011,794	3,441	\$1,230,165	4,159	\$1,539,994

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

WITHDRAWN FROM WAREHOUSE AND THROWN INTO		THE MARKET DURING THE				
		PERIOD.				
Manufactures of wool.....	519	\$216,102	608	\$251,853	632	\$285,491
do cotton.....	380	95,543	638	200,605	35	166,805
do silk.....	155	289,747	227	227,000	143	134,850
do flax.....	570	78,296	508	121,418	660	140,856
Miscellaneous dry goods.....	4,632	42,500	2,322	88,076	537	56,780
Total.....	6,246	\$731,988	4,313	\$838,952	4,531	\$784,465
Add est'd for consump't.....	7,841	\$2,011,794	3,441	\$1,230,165	6,509	\$1,532,934
Total thrown upon m'tk't.....	14,087	\$2,733,782	7,754	\$2,069,117	10,600	\$2,317,398

ENTERED FOR WAREHOUSING DURING SAME PERIOD.

Manufactures of wool.....	707	\$332,456	350	\$161,293	204	\$88,350
do cotton.....	393	130,471	225	76,926	97	71,601
do silk.....	225	233,953	109	101,188	91	80,134
do flax.....	634	165,216	369	101,766	381	72,365
Miscellaneous dry goods.....	6,124	72,449	514	50,470	119	38,958
Total.....	8,087	\$954,515	1,377	\$991,233	1,032	\$343,568
Add en'd for consump't.....	7,841	\$2,011,794	3,441	\$1,239,165	4,199	\$1,532,990
Total entered at the port.....	15,928	\$2,966,339	4,818	\$1,731,423	4,199	\$1,875,448

We annex a few particulars of leading articles of domestic manufacture our prices quoted being those of leading jobbers:

	Cotton Sall Duck.	Woodberry, Druid Mills and Fleetwing.	No. 8.....	No. 9.....	Ontario and Woodberry	USA Standard 28½ in
No. 0.....	46	Light duck.....	20	do 8 oz. 34	do 8 oz. 34	do 8 oz. 34
No. 1.....	44	Bear (8 oz.) 29 in.....	20	do 10 oz. 32	do 10 oz. 32	do 10 oz. 32
No. 2.....	42	do heavy (9 oz.).....	23	do 12 oz. 33	do 12 oz. 33	do 12 oz. 33
No. 3.....	40	Mont. Raven 29 in.....	22	do 15 oz. 40	do 15 oz. 40	do 15 oz. 40
No. 4.....	38	do 40 in.....	30	Ontario twls. 29 in.	do 29 in.	do 29 in.
No. 5.....	36	Stark (10 oz.).....	25	do 30 in.	do 30 in.	do 30 in.
No. 6.....	34			Ex twls "Polhem's" 15		
No. 7.....	32					
Caledonia No. 7.....	13	Lewis & Clark.....	18	Star No. 1300.....	20	
Columbia No. 7.....	16	Kennebec.....	18	Union Mills No. 18.....	20	
Far & Min. No. 5.....	13	Nolan's extra.....	13	Wamsutta No. 800.....	12½	
Jas. Long No. 10.....	12½	Park Mills No. 50.....	13	York 1.....	17	

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